

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015
FOR
A&A CONCRETE REPAIR LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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DIRECTORS:

Mr P G Ashton
Mr P D Ashton

SECRETARY:

Mrs K T Ashton

REGISTERED OFFICE:

Unit 4 Brunel Buildings
Brunel Road
Newton Abbot
Devon
TQ12 4PB

REGISTERED NUMBER:

05432065 (England and Wales)

ACCOUNTANTS:

Marsland Nash Associates
Chartered Tax Advisers, Accountants
and Business Consultants
Unit 4 Brunel Buildings
Brunel Road
Newton Abbot
Devon
TQ12 4PB

BANKERS:

Barclays Bank Plc
Barclays Bank
Leicester
LE87 2BB

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		5,000		5,500
Tangible assets	3		166,560		136,546
			171,560		142,046
CURRENT ASSETS					
Stocks		1,500		1,300	
Debtors		143,743		70,236	
Cash at bank		159,332		365,106	
		304,575		436,642	
CREDITORS					
Amounts falling due within one year		59,262		98,252	
NET CURRENT ASSETS			245,313		338,390
TOTAL ASSETS LESS CURRENT LIABILITIES			416,873		480,436
PROVISIONS FOR LIABILITIES					
			15,787		9,344
NET ASSETS			401,086		471,092
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			400,986		470,992
SHAREHOLDERS' FUNDS			401,086		471,092

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 January 2016 and were signed on its behalf by:

Mr P G Ashton - Director

Mr P D Ashton - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Employee benefit trusts

The Company has created trusts whose beneficiaries will include employees of the Company and their dependants. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own authority.

Where the Company retains future economic benefit from, and has de facto control of, the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where assets are held in a trust and have been assessed by the Company as a result of services provided by employees in the past to the Company and it can obtain no future economic benefit from these assets, they will be allocated to the Company's profit and loss account for the year to which they have arisen irrespective of whether they are physically held within the trust at that stage.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014 and 31 May 2015	<u>10,000</u>
AMORTISATION	
At 1 June 2014	4,500
Amortisation for year	<u>500</u>
At 31 May 2015	<u>5,000</u>
NET BOOK VALUE	
At 31 May 2015	<u>5,000</u>
At 31 May 2014	<u>5,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	226,102
Additions	<u>57,051</u>
At 31 May 2015	<u>283,153</u>
DEPRECIATION	
At 1 June 2014	89,556
Charge for year	<u>27,037</u>
At 31 May 2015	<u>116,593</u>
NET BOOK VALUE	
At 31 May 2015	<u>166,560</u>
At 31 May 2014	<u>136,546</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
40	Ordinary A	£1	40	40
40	Ordinary B	£1	40	40
10	Ordinary C	£1	10	10
10	Ordinary D	£1	10	10
			<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
Mr P G Ashton		
Balance outstanding at start of year	(6,318)	12,694
Amounts advanced	111,331	77,695
Amounts repaid	(47,651)	(96,707)
Balance outstanding at end of year	<u>57,362</u>	<u>(6,318)</u>
Mr P D Ashton		
Balance outstanding at start of year	(706)	33,289
Amounts advanced	88,391	60,787
Amounts repaid	(51,982)	(94,782)
Balance outstanding at end of year	<u>35,703</u>	<u>(706)</u>

The loans are interest free and repayable on demand.

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