

Registered Number 05955656

ADVANTAGE CONCRETE COMPANY LTD

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	333,173	124,619
		<u>333,173</u>	<u>124,619</u>
Current assets			
Debtors		56,586	35,857
Cash at bank and in hand		100,123	76,584
		<u>156,709</u>	<u>112,441</u>
Prepayments and accrued income		7,017	7,645
Creditors: amounts falling due within one year		(196,446)	(150,391)
Net current assets (liabilities)		<u>(32,720)</u>	<u>(30,305)</u>
Total assets less current liabilities		<u>300,453</u>	<u>94,314</u>
Creditors: amounts falling due after more than one year		(203,909)	(47,925)
Provisions for liabilities		(35,618)	(23,250)
Accruals and deferred income		(7,500)	(2,500)
Total net assets (liabilities)		<u>53,426</u>	<u>20,639</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		53,326	20,539
Shareholders' funds		<u>53,426</u>	<u>20,639</u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2017

And signed on their behalf by:

T Laws, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance

Motor Vehicles - 25% reducing balance

Equipment - 25% reducing balance

Leasehold Improvements - Depreciated over 5years

Other accounting policies

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to

a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	348,055
Additions	385,740
Disposals	(135,119)
Revaluations	-
Transfers	-
At 31 October 2016	<u>598,676</u>
Depreciation	
At 1 November 2015	223,436
Charge for the year	110,997
On disposals	(68,930)
At 31 October 2016	<u>265,503</u>
Net book values	
At 31 October 2016	<u>333,173</u>
At 31 October 2015	<u>124,619</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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