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ABJ Fabrications And Engineering Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

Walker Hubble
5 Parsons Street
Dudley
West Midlands
DY1 1JJ

ABJ Fabrications And Engineering Limited

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ABJ Fabrications And Engineering Limited

Company Information

Directors Mr Alwyn Bernard Joseph
Mrs Julie Joseph

Company secretary Mrs Julie Joseph

Registered office 5 Parsons Street
Dudley
West Midlands
DY1 1JJ

Accountants Walker Hubble
5 Parsons Street
Dudley
West Midlands
DY1 1JJ

ABJ Fabrications And Engineering Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the abridged financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Alwyn Bernard Joseph

Mrs Julie Joseph - Company secretary and director

Principal activity

The principal activity of the company is steel fabrication and engineering.

Going concern

The company is dependant on the ongoing support of its shareholders,

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 13 December 2017 and signed on its behalf by:

.....
Mrs Julie Joseph
Company secretary and director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ABJ Fabrications And Engineering Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABJ Fabrications And Engineering Limited for the year ended 31 March 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ABJ Fabrications And Engineering Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ABJ Fabrications And Engineering Limited and state those matters that we have agreed to state to the Board of Directors of ABJ Fabrications And Engineering Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ABJ Fabrications And Engineering Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ABJ Fabrications And Engineering Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of ABJ Fabrications And Engineering Limited. You consider that ABJ Fabrications And Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ABJ Fabrications And Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Walker Hubble
5 Parsons Street
Dudley
West Midlands
DY1 1JJ

13 December 2017

ABJ Fabrications And Engineering Limited

Abridged Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Gross profit		47,890	50,779
Distribution costs		-	(140)
Administrative expenses		<u>(48,911)</u>	<u>(43,518)</u>
(Loss)/profit before tax	<u>4</u>	<u>(1,021)</u>	<u>7,121</u>
(Loss)/profit for the financial year		<u><u>(1,021)</u></u>	<u><u>7,121</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

ABJ Fabrications And Engineering Limited

(Registration number: 06058780)

Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	1,598	1,776
Current assets			
Stocks	<u>6</u>	7,000	15,500
Debtors		5,044	7,073
Cash at bank and in hand		10,492	1
		22,536	22,574
Creditors: Amounts falling due within one year		(230,645)	(228,840)
Net current liabilities		(208,109)	(206,266)
Total assets less current liabilities		(206,511)	(204,490)
Accruals and deferred income		(1,500)	(2,500)
Net liabilities		(208,011)	(206,990)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(208,111)	(207,090)
Total equity		(208,011)	(206,990)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

ABJ Fabrications And Engineering Limited

(Registration number: 06058780)

Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 13 December 2017 and signed on its behalf by:

.....

Mr Alwyn Bernard Joseph

Director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

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ABJ Fabrications And Engineering Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

5 Parsons Street
Dudley
West Midlands
DY1 1JJ
England

The principal place of business is:

Unit 4
Vittoria Street
Smethwick
West Midlands
B66 2ND

These financial statements were authorised for issue by the Board on 13 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

ABJ Fabrications And Engineering Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% reducing balance
Furniture and fittings	20% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 4).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	177	2,044

ABJ Fabrications And Engineering Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	18,480
At 31 March 2017	18,480
Depreciation	
At 1 April 2016	16,704
Charge for the year	178
At 31 March 2017	16,882
Carrying amount	
At 31 March 2017	1,598
At 31 March 2016	1,776

6 Stocks

	2017 £	2016 £
Raw materials and consumables	1,000	1,000
Work in progress	6,000	14,500
	7,000	15,500

7 Transition to FRS 102

These are the first financial statements that comply with FRS102 (1A) for small entities. The company transitioned on 1st April 2016.

There are no transitional adjustments required.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.