

# **ABBEYCROSS CONSTRUCTION LIMITED**

## **Balance Sheet**

**as at 31 August 2016**

No. 06354723

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	15,260	20,347
<b>Current assets</b>			
Stocks		2,700	7,130
Debtors	6	15,948	11,569
Cash at bank and in hand		11,189	2,585
		<u>29,837</u>	<u>21,284</u>
<b>Creditors: amounts falling due within one year</b>	7	(22,924)	(11,276)
<b>Net current assets</b>		<u>6,913</u>	<u>10,008</u>
<b>Total assets less current liabilities</b>		<u>22,173</u>	<u>30,355</u>
<b>Provisions for liabilities</b>	8	(1,292)	(1,923)
<b>Net assets</b>		<u>20,881</u>	<u>28,432</u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	20,880	28,431
<b>Shareholder's funds</b>		<u>20,881</u>	<u>28,432</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. K S Peck

Director

Approved by the board on 21 October 2016

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**ABBEYCROSS CONSTRUCTION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25% pa on written down value
Motor vans	25% pa on written down value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	5,087	5,640
Directors' remuneration	5,400	5,400
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest payable	913	913
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**ABBEYCROSS CONSTRUCTION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

<b>4 Taxation</b>	<b>2016 £</b>	<b>2015 £</b>
UK corporation tax	-	(2,702)
Deferred tax	(631)	1,731
	<u>(631)</u>	<u>(971)</u>

<b>5 Tangible fixed assets</b>	<b>Equipment £</b>	<b>Motor vans £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2015	10,030	46,007	56,037
At 31 August 2016	<u>10,030</u>	<u>46,007</u>	<u>56,037</u>
<b>Depreciation</b>			
At 1 September 2015	9,036	26,654	35,690
Charge for the year	249	4,838	5,087
At 31 August 2016	<u>9,285</u>	<u>31,492</u>	<u>40,777</u>
<b>Net book value</b>			
At 31 August 2016	<u>745</u>	<u>14,515</u>	<u>15,260</u>
At 31 August 2015	<u>994</u>	<u>19,353</u>	<u>20,347</u>

<b>6 Debtors</b>	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	15,948	7,682
Other debtors	-	3,887
	<u>15,948</u>	<u>11,569</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Obligations under finance lease and hire purchase contracts	2,870	6,132
Other taxes and social security costs	3,311	400
Other creditors	16,743	4,744
	<u>22,924</u>	<u>11,276</u>

**ABBEYCROSS CONSTRUCTION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

**8 Provisions for liabilities**

Deferred taxation:	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	1,292	1,923
	<hr/>	<hr/>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
At 1 September	1,923	192
Deferred tax charge in profit and loss account	(631)	1,731
	<hr/>	<hr/>
At 31 August	1,292	1,923

<b>9 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	1	1
			<hr/>	<hr/>

**10 Profit and loss account**

	<b>2016</b>
	<b>£</b>
At 1 September 2015	28,431
Loss for the year	(7,551)
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At 31 August 2016	20,880

**11 Ultimate controlling party**

The company is controlled by K S Peck by virtue of having ownership of 100% of the issued ordinary share capital in the company.