

Registered number 06395324

PILING & FOUNDATIONS LTD

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2012

Prepared By
Bell & Co (Accountancy Services) Ltd
Chartered Accountants
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Ampfield
Romsey
Hants
SO51 0QA

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23/11/2012

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COMPANIES HOUSE

PILING & FOUNDATIONS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31/03/2012

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The company's registered number is 06395324

PILING & FOUNDATIONS LTD

Registered Number 06395324

BALANCE SHEET AT 31/03/2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	95,259	104,832
CURRENT ASSETS			
Debtors (amounts falling due within one year)	3	140,530	161,797
Cash at bank and in hand		-	42
		<u>140,530</u>	<u>161,839</u>
CREDITORS Amounts falling due within one year	8	<u>335,659</u>	<u>273,393</u>
NET CURRENT LIABILITIES		<u>(195,129)</u>	<u>(111,554)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(99,870)</u>	<u>(6,722)</u>
CREDITORS Amounts falling due after more than one year	4	<u>5,098</u>	<u>27,562</u>
NET LIABILITIES		<u><u>(104,968)</u></u>	<u><u>(34,284)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>(105,968)</u>	<u>(35,284)</u>
SHAREHOLDERS' FUNDS		<u><u>(104,968)</u></u>	<u><u>(34,284)</u></u>

For the year ending 31/03/2012 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 14/11/2012 and signed on their behalf
by



Mr R P Sheehy
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2012**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

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

1b Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Going Concern

Mr R P sheehy has agreed not to seek to recover any significant amount of his loan until the company's finances are secured, therefore these financial statements have been prepared on a going concern basis

1d Depreciation

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

Plant and Machinery	reducing balance 25%
Equipment	reducing balance 25%
Motor Cars	reducing balance 25%

1e Taxation

Corporation tax payable is provided on taxable profits at the current rates

There is no significant exposure to deferred taxation

1f Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment	Motor Cars	Total
	£	£	£	£
Cost				
At 01/04/2011	215,030	4,772	22,490	242,292
Additions	6,400	698	14,988	22,086
At 31/03/2012	<u>221,430</u>	<u>5,470</u>	<u>37,478</u>	<u>264,378</u>
Depreciation				
At 01/04/2011	123,445	2,719	11,296	137,460
For the year	24,426	688	6,545	31,659
At 31/03/2012	<u>147,871</u>	<u>3,407</u>	<u>17,841</u>	<u>169,119</u>
Net Book Amounts				
At 31/03/2012	<u>73,559</u>	<u>2,063</u>	<u>19,637</u>	<u>95,259</u>
At 31/03/2011	<u>91,585</u>	<u>2,053</u>	<u>11,194</u>	<u>104,832</u>

Included within Plant and machinery are assets secured against the outstanding Hire purchase commitment. The Net Book Values of these assets at the year end were £64,787

3 DEBTORS

	2012 £	2011 £
Amounts falling due within one year		
Trade debtors	140,530	154,550
VAT	-	7,247
	<u>140,530</u>	<u>161,797</u>

4 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Bank loans and overdrafts	-	2,076
Other creditors	5,098	25,486
	<u>5,098</u>	<u>27,562</u>

Included in other creditors are		
Obligations under finance leases	5,098	25,486

PILING & FOUNDATIONS LTD

5 SHARE CAPITAL

	2012	2011
	£	£
Allotted, issued and fully paid		
1000 Ordinary shares of £ 1 each	1000	1000
	<u>1,000</u>	<u>1,000</u>

6 SECURED CREDITORS

	2012	2011
	£	£
Amount of other creditors which are secured	<u>34,395</u>	<u>48,403</u>

Hire purchase loans totalling £34,394 are secured against the relevant plant and machinery and motor vehicles

7 TAX ON ORDINARY ACTIVITIES

	2012	2011
	£	£
Corporation tax	(163)	165
	<u>(163)</u>	<u>165</u>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	16,870	30,333
Trade creditors	141,987	105,657
Taxation and social security	39,850	13,743
Other creditors	<u>136,952</u>	<u>123,660</u>
	<u>335,659</u>	<u>273,393</u>
Included within other creditors are obligations under finance leases	29,297	22,917

9 TRANSACTIONS WITH DIRECTORS

The directors' loan accounts stand as a credit balance at the year end of £103,923

Mr R R Sheehy has personally guaranteed the bank borrowings and one of the supplier accounts which together amounted to £46,741 at the year end