

Registered Number 06399193

ANCHORAGE BUILDING SERVICES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	10,049	13,949
		<u>10,049</u>	<u>13,949</u>
Current assets			
Stocks		2,000	800
Debtors		25,472	50,058
		<u>27,472</u>	<u>50,858</u>
Creditors: amounts falling due within one year	3	(29,536)	(54,099)
Net current assets (liabilities)		<u>(2,064)</u>	<u>(3,241)</u>
Total assets less current liabilities		<u>7,985</u>	<u>10,708</u>
Creditors: amounts falling due after more than one year	3	(7,338)	(9,538)
Total net assets (liabilities)		<u>647</u>	<u>1,170</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		547	1,070
Shareholders' funds		<u>647</u>	<u>1,170</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 17 July 2017

And signed on their behalf by:

F Sharkie, Director

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

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected life, as follows:

Fixtures, fittings and equipment - 25% reducing balance basis

Motor Vehicles - 25% reducing balance basis

Other accounting policies**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation Policy

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.

Deferred tax assets are recognised only to the extent that the directors considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate. The directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic

outlook. The directors have a reasonable expectation that the company has adequate funds to continue in operational existence for a period of twelve months from the date of signing of the financial statements. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Transactions with director

Included in creditors is the amount of £364 (2015 - £14,003) due to the director, F Sharkie.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	23,490
Additions	-
Disposals	(5,500)
Revaluations	-
Transfers	-
At 31 October 2016	<u>17,990</u>
Depreciation	
At 1 November 2015	9,541
Charge for the year	3,350
On disposals	(4,950)
At 31 October 2016	<u>7,941</u>
Net book values	
At 31 October 2016	<u>10,049</u>
At 31 October 2015	<u>13,949</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	9,549	11,527

4 Called Up Share Capital

Allotted, called up and fully paid:

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

5 Transactions with directors

Name of director receiving advance or credit:	S Sharkie
Description of the transaction:	Advances to directors
Balance at 1 November 2015:	-
Advances or credits made:	£ 2,500
Advances or credits repaid:	-
Balance at 31 October 2016:	<u>£ 2,500</u>

Name of director receiving advance or credit:	J Sharkie
Description of the transaction:	Advances of directors
Balance at 1 November 2015:	£ 7,500
Advances or credits made:	-
Advances or credits repaid:	£ 5,000
Balance at 31 October 2016:	<u>£ 2,500</u>

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