

Registered number

06400687

GLYN BAGLEY BUILDING CONTRACTORS LIMITED

Abbreviated Accounts

31 March 2016

GLYN BAGLEY BUILDING CONTRACTORS LIMITED**Registered number:** 06400687**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	58,750	63,750
Tangible assets	3	14,570	15,880
		<u>73,320</u>	<u>79,630</u>
Current assets			
Stocks		2,000	2,000
Debtors		86,994	166,585
Cash at bank and in hand		20,806	860
		<u>109,800</u>	<u>169,445</u>
Creditors: amounts falling due within one year		(127,710)	(231,008)
Net current liabilities		<u>(17,910)</u>	<u>(61,563)</u>
Net assets		<u><u>55,410</u></u>	<u><u>18,067</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		55,408	18,065
Shareholders' funds		<u><u>55,410</u></u>	<u><u>18,067</u></u>

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

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

The directors acknowledge their 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.

A G Bagley

Director

Approved by the board on 1 August 2016

GLYN BAGLEY BUILDING CONTRACTORS LIMITED

Notes to the Abbreviated Accounts for the year ended 31 March 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.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

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.

2 Intangible fixed assets

£

Cost

At 1 April 2015	100,000
At 31 March 2016	100,000

Amortisation

At 1 April 2015	36,250
Provided during the year	5,000
At 31 March 2016	41,250

Net book value

At 31 March 2016	58,750
At 31 March 2015	63,750

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

3 Tangible fixed assets £

Cost

At 1 April 2015	38,967
Additions	3,546
At 31 March 2016	42,513

Depreciation

At 1 April 2015	23,087
Charge for the year	4,856
At 31 March 2016	27,943

Net book value

At 31 March 2016	14,570
At 31 March 2015	15,880

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A G Bagley				
Personal loan advance	22,051	331	(22,382)	-
Mrs L M Bagley				
Personal loan advance	22,051	331	(22,382)	-
	44,102	662	(44,764)	-

The company charged interest of £662 (2015: £865) on the above loans.

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.