
ABCEILINGS LIMITED

2015 FINANCIAL STATEMENTS

FOR THE PERIOD 1ST FEBRUARY 2014 TO 31ST JANUARY 2015

PARKERS ACCOUNTANTS

28-30 Wilbraham Road

Fallowfield

Manchester

M14 7DW

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ABCEILINGS LIMITED
2015 FINANCIAL STATEMENTS
FOR THE PERIOD 1ST FEBRUARY 2014 TO 31ST JANUARY 2015

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FOR MANAGEMENT INFORMATION ONLY

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ABCEILINGS LIMITED

2015 FINANCIAL STATEMENTS

DETAILS OF THE COMPANY

FOR THE PERIOD 1ST FEBRUARY 2014 TO 31ST JANUARY 2015

DIRECTORS	Mr Alan Burgess Mr William Burgess
SECRETARY	Mr W Burgess
COMPANY NUMBER	06473426 England & Wales
REGISTERED OFFICE	55 Wycombe Drive Astley Manchester M29 7WY
BANKERS	Lloyds TSB
ACCOUNTANTS	Parkers 28-30 Wilbraham Road Fallowfield Manchester M14 7DW

ABCEILINGS LIMITED
2015 FINANCIAL STATEMENTS
REPORT OF THE DIRECTORS
FOR THE PERIOD 1ST FEBRUARY 2014 TO 31ST JANUARY 2015

The Directors have pleasure in submitting the annual report and financial statements for the period 1st February 2014 to 31st January 2015.

PRINCIPAL ACTIVITIES

The principal activity of the Company was that of Fire Protection Fittings. The company was incorporated on 15th January 2008 and commenced trading on 1st February 2008.

DIRECTOR & THEIR INTERESTS

The Directors who served throughout the year and his interest in the share capital of the Company were as follows: -


	<u>Ordinary Shares of £1 Each</u>	
	<u>2015</u>	<u>2014</u>
	<u>£</u>	<u>£</u>
Mr A Burgess	1	1
Mr W Burgess	<u>1</u>	<u>1</u>

This report, which has been prepared in accordance with the special provisions of S.477 of the Companies Act 2006.

Registered Office:

28-30 Wilbraham Road
Fallowfield
Manchester
M14 7DW

BY ORDER OF THE BOARD


.....
Mr. W. Burgess
Secretary

.....
Date

ABCEILINGS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 1ST FEBRUARY 2014 TO 31ST JANUARY 2015**

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
		£	£
TURNOVER	2	Nil	32,571
Cost of Sales		<u>Nil</u>	<u>(29,222)</u>
GROSS PROFIT		Nil	3,349
Administrative Expenses		Nil	(6,843)
Other Operating Income	3	<u>Nil</u>	<u>Nil</u>
OPERATING PROFIT / (loss)	4	Nil	(3,494)
Interest Receivable and Similar Charges	6	<u>Nil</u>	<u>Nil</u>
Profit/(Loss) on Ordinary Activities Before Taxation		Nil	(3,494)
Tax on profit on Ordinary Activities	7	<u>Nil</u>	<u>Nil</u>
Profit/(Loss) on Ordinary Activities After Taxation		Nil	(3,494)
Dividends paid	8	<u>Nil</u>	<u>Nil</u>
Retained profit/(loss) for the financial year		<u>Nil</u>	<u>(3,494)</u>

All of the activities of the company are classed as continuing.

The Company had no recognised gains or losses other than the profit for the period.

The notes on pages 5-9 form part of these financial statements.

ABCEILINGS LIMITED
BALANCE SHEET
AS AT 31ST JANUARY 2015

	<u>Notes</u>	<u>2015</u>		<u>2014</u>	
<u>FIXED ASSETS</u>		£	£	£	£
Tangible Assets	9		Nil		Nil
<u>CURRENT ASSETS</u>					
Stock	10		Nil		Nil
Debtors	11		Nil		Nil
Cash at Bank & In Hand			Nil		Nil
CIS Tax Deducted			<u>12,879</u>		<u>11,559</u>
			12,879		11,559
<u>CREDITORS</u>					
Amounts Falling Due Within One Year	12		<u>(17,408)</u>		<u>(16,088)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(4,529)</u>		<u>(4,529)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,529)		(4,529)
Provisions for liabilities and charges					
Deferred taxation			<u>Nil</u>		<u>Nil</u>
			<u>(4,529)</u>		<u>(4,529)</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	16		2		2
Profit and Loss Account	17		<u>(4,531)</u>		<u>(4,531)</u>
SHAREHOLDERS' FUNDS			<u>(4,529)</u>		<u>(4,529)</u>


The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act.

The Directors acknowledge their responsibility for

- I. Ensuring that the company keeps proper accounting records which comply with section 476 of the Act and,
- II. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions for small companies under part 15 of The Companies Act 2006 and with The Financial Reporting Standard for smaller Entities (effective April 2008).

.....
Mr Alan Burgess
Director



Mr William Burgess
Director

.....
Date

ABCEILINGS LIMITED**NOTES TO THE 2015 FINANCIAL STATEMENTS****1) ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	- 20% reducing balance
Motor Vehicles	- 20% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreement

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

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

ABCEILINGS LIMITED**NOTES TO THE 2015 FINANCIAL STATEMENTS****2) Turnover**

The turnover and profit before tax are attributed to the one principal activity of the company.

An analysis of turnover is given below:

	<u>2015</u>	<u>2014</u>
	£	£
United Kingdom	<u>Nil</u>	<u>35,571</u>

3) Other operating income

	<u>2015</u>	<u>2014</u>
	£	£
	<u>Nil</u>	<u>Nil</u>

4) Operating profit

Operating profit is stated after charging/(crediting)

Depreciation of owned fixed assets

Profit on disposal of fixed assets

Operating lease cost:

Vehicles

Property

	<u>2015</u>	<u>2014</u>
	£	£
	Nil	Nil
	Nil	Nil
	Nil	Nil
Vehicles	Nil	Nil
Property	<u>Nil</u>	<u>Nil</u>

5) Particulars of employees

The average number of staff employed by the company during the financial year amount to:

	<u>2015</u>	<u>2014</u>
	£	£
Number of production staff	Nil	Nil
Number of management staff	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

	<u>2015</u>	<u>2014</u>
	£	£
Directors wages (2)	Nil	2,340
Social security costs	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>2,340</u>

6) Interest payable and similar charges

	<u>2015</u>	<u>2014</u>
	£	£
Interest payable on bank borrowing	<u>Nil</u>	<u>Nil</u>

ABCEILINGS LIMITED**NOTES TO THE 2015 FINANCIAL STATEMENTS**

7)

<u>Taxation on ordinary activities</u>	<u>2015</u>	<u>2014</u>
	£	£
(a) Analysis of charge in the year		
UK Corporation tax	Nil	Nil
Under (over) provision in prior year	<u>Nil</u>	<u>Nil</u>
TOTAL	<u><u>Nil</u></u>	<u><u>Nil</u></u>

<u>Deferred tax:</u>	<u>2015</u>	<u>2014</u>
	£	£
Origination and reversal of timing differences	<u>Nil</u>	<u>Nil</u>
Tax on profit on ordinary activities	<u><u>Nil</u></u>	<u><u>Nil</u></u>

8)

Dividends

No Dividend were recommended or paid in the period ended 31st January 2015 and 2014.

9)

<u>Tangible fixed assets</u>	<u>Tools & Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1st February 2014	2,813	Nil	2,813
Additions	Nil	Nil	Nil
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
At 31st January 2015	<u><u>2,813</u></u>	<u><u>Nil</u></u>	<u><u>2,813</u></u>
<u>Depreciation</u>			£
At 1st February 2014	2,813	Nil	2,813
Charge for the Year	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
At 31st January 2015	<u><u>2,813</u></u>	<u><u>Nil</u></u>	<u><u>2,813</u></u>
<u>Net Book Value</u>	£	£	£
At 31st January 2015	<u><u>Nil</u></u>	<u><u>Nil</u></u>	<u><u>Nil</u></u>
At 31st January 2014	<u><u>Nil</u></u>	<u><u>Nil</u></u>	<u><u>Nil</u></u>

10)

<u>Stocks</u>	<u>2015</u>	<u>2014</u>
	£	£
Stock & Work in Progress	Nil	Nil

ABCEILINGS LIMITED**NOTES TO THE 2015 FINANCIAL STATEMENTS**

11)	<u>Debtors</u>	<u>2015</u>	<u>2014</u>
		£	£
	Trade debtors (Retention)	Nil	Nil
	Directors current accounts	Nil	Nil
	Prepayments and accrued income	Nil	Nil
	CIS Tax paid	12,879	11,559
		<u>12,879</u>	<u>11,559</u>

12)	<u>Creditors</u>	<u>2015</u>	<u>2014</u>
		£	£
	<u>Amounts falling due within one year:-</u>		
	Bank Account	Nil	Nil
	Trade Creditors	1,320	Nil
	Corporation Tax	Nil	Nil
	Other Taxation (CIS Tax)	Nil	Nil
	Value Added Tax	Nil	Nil
	Directors Current Accounts	7,088	7,088
	Accruals and Deferred Income	9,000	9,000
		<u>17,408</u>	<u>16,088</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<u>2015</u>	<u>2014</u>
	£	£
Bank Overdraft	<u>Nil</u>	<u>Nil</u>

13) Related Party Transactions 2015

Included in the creditors is a balance of £7,088 owed to the directors and 2015 (£2,105)

14) Deferred taxation

The movement in the deferred taxation provision during the year was:-

	<u>2015</u>	<u>2014</u>
	£	£
Profit and (loss) account movement arising during the year.	<u>Nil</u>	<u>Nil</u>

At 31st January 2015 and 2014

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<u>2015</u>	<u>2014</u>
	£	£
Excess of taxation allowances over depreciation of fixed assets.	<u>Nil</u>	<u>Nil</u>

ABCEILINGS LIMITED**NOTES TO THE 2015 FINANCIAL STATEMENTS**

16)	<u>Share Capital</u>	<u>2015</u>	<u>2014</u>
		£	£
	Authorized share capital		
	100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	Ordinary Shares of £1 Each	<u>2</u>	<u>2</u>
17)	<u>Profit and loss account</u>	<u>2015</u>	<u>2014</u>
		£	£
	Balance brought forward	(4,531)	(1,037)
	Retained profit/(accumulated loss) for the financial year	<u>Nil</u>	<u>(3,494)</u>
		<u>(4,531)</u>	<u>(4,531)</u>
18)	<u>Reconciliation of movements in shareholders' funds</u>	<u>2015</u>	<u>2014</u>
		£	£
	Profit/(Loss) for the financial year	Nil	(3,494)
	Dividends	<u>Nil</u>	<u>Nil</u>
	Retained Profit/(Loss)	Nil	(3,494)
	Opening shareholders' equity funds	<u>(4,529)</u>	<u>(1,035)</u>
	Closing shareholders' equity funds	<u>(4,529)</u>	<u>(4,529)</u>