

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2014

for

AJP Building & Joinery Ltd

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for the Year Ended 30 June 2014

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AJP Building & Joinery Ltd
Company Information
for the Year Ended 30 June 2014

DIRECTOR: P J Venn

SECRETARY: P J Venn

REGISTERED OFFICE: Cedar House Farm
Main Street
Dorrington
Lincoln
Lincolnshire
LN4 3QA

REGISTERED NUMBER: 06616118 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Abbreviated Balance Sheet

30 June 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		18,488		18,646
CURRENT ASSETS					
Stocks		36,504		34,714	
Debtors		8,796		7,424	
Cash in hand		6,091		3,000	
		<u>51,391</u>		<u>45,138</u>	
CREDITORS					
Amounts falling due within one year		<u>80,459</u>		<u>90,638</u>	
NET CURRENT LIABILITIES			(29,068)		(45,500)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,580)</u>		<u>(26,854)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(10,581)</u>		<u>(26,855)</u>
SHAREHOLDERS' FUNDS			<u>(10,580)</u>		<u>(26,854)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 January 2015 and were signed by:

P J Venn - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

A deferred tax asset is not recognised on taxable losses as there is no certainty that the company will be able to utilise them.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

At 30 June 2014 the company's liabilities exceeded its assets by £10,580 (2013: £26,854).

Included within liabilities are creditors due to P J Venn, a director of the company, totalling £50,934 (2013: £63,439), the director has agreed that this funding will not be removed in the near future and also that he will continue to financially support the company's cash flow as necessary.

On the basis described above, the directors consider it appropriate to prepare these financial statements on the going concern basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	26,599
Additions	4,983
At 30 June 2014	31,582
DEPRECIATION	
At 1 July 2013	7,953
Charge for year	5,141
At 30 June 2014	13,094
NET BOOK VALUE	
At 30 June 2014	18,488
At 30 June 2013	18,646

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.