Registered Number 07517429

CONSTRUCT (HEREFORD) LIMITED

Abbreviated Accounts

28 February 2015

CONSTRUCT (HEREFORD) LIMITED **Registered Number 07517429**

Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	52,154	54,619
		52,154	54,619
Current assets			
Stocks		4,777	-
Debtors		330	3,714
Cash at bank and in hand		4,158	32
		9,265	3,746
Creditors: amounts falling due within one year		(14,879)	(8,315)
Net current assets (liabilities)		(5,614)	(4,569)
Total assets less current liabilities		46,540	50,050
Creditors: amounts falling due after more than one year		(38,752)	(45,691)
Total net assets (liabilities)		7,788	4,359
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		7,688	4,259
Shareholders' funds		7,788	4,359

- For the year ending 28 February 2015 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 21 September 2015

And signed on their behalf by:
Mrs S Howard, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015

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 April 2008.

Turnover policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:
Asset class Depreciation method and rate
Plant & Machinery 25% straight line
Motor Vehicles 25% straight line
Office Equipment 25% straight line

Other accounting policies
Investment properties
Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:
No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.
This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Work in progress
Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currency
Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss

account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	60,124
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	60,124
Depreciation	
At 1 March 2014	5,505
Charge for the year	2,465
On disposals	-
At 28 February 2015	7,970
Net book values	
At 28 February 2015	52,154
At 28 February 2014	54,619

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100