

Registered number: 07959821

Abbeygate Construction Ltd

ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

Prepared By:

M H Accountancy

The Croft

Windsor Green

Cockfield

Bury St Edmunds

IP30 0LY

ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

DIRECTORS

Jason Milward

Matthew Gray

REGISTERED OFFICE

Forge Cottage

Great Green

Cockfield

Bury St Edmunds

IP30 0HJ

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 07959821

ACCOUNTANTS

M H Accountancy

The Croft

Windsor Green

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ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 29/02/2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	25,324	31,844
CURRENT ASSETS			
Stock		156,341	1,000
Debtors	4	30,376	36,633
Cash at bank and in hand		16,379	77,194
		<u>203,096</u>	<u>114,827</u>
CREDITORS: Amounts falling due within one year	5	<u>120,386</u>	<u>59,534</u>
NET CURRENT ASSETS		<u>82,710</u>	<u>55,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,034</u>	<u>87,137</u>
CREDITORS: Amounts falling due after more than one year	6	58,702	27,454
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>6,097</u>	<u>6,051</u>
NET ASSETS		<u>43,235</u>	<u>53,632</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account		<u>43,234</u>	<u>53,631</u>
SHAREHOLDERS' FUNDS		<u>43,235</u>	<u>53,632</u>

BALANCE SHEET AT 29/02/2020

For the year ending 29/02/2020 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 10/07/2020 and signed on their behalf by

.....
Jason Milward
Director

.....
Matthew Gray
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 29/02/2020

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 15%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/03/2019	4,493	47,420	500	52,413
Additions	903	-	462	1,365
At 29/02/2020	5,396	47,420	962	53,778
Depreciation				
At 01/03/2019	1,791	18,379	399	20,569
For the year	540	7,261	84	7,885
At 29/02/2020	2,331	25,640	483	28,454
Net Book Amounts				
At 29/02/2020	3,065	21,780	479	25,324
At 28/02/2019	2,702	29,041	101	31,844

3. STOCK

	2020 £	2019 £
Stock comprises:		
Stock materials	1,000	1,000
Work in progress	155,341	-
	<u>156,341</u>	<u>1,000</u>

4. DEBTORS

	2020 £	2019 £
Amounts falling due within one year		
Trade debtors	14,513	31,078
VAT	5,012	5,180
Prepayments	390	375
Directors current account - Jason Milward	4,844	-
Directors current account - Matthew Gray	5,617	-
	<u>30,376</u>	<u>36,633</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	15,220	26,039
CIS control	2,870	3,100
Directors current account - Jason Milward	-	1,369
Directors current account - Matthew Gray	-	4,557
Bank Loan	6,020	-
Mortgage	34,188	-
Other Loan	20,000	-
Hire purchase	6,722	7,465
Trade creditors	33,598	15,567
Paye Control	255	237
Accruals	1,513	1,200
	<u>120,386</u>	<u>59,534</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (unsecured) >1yr	37,970	-
Hire purchase >1yr	20,732	27,454
	<u>58,702</u>	<u>27,454</u>

7. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	3	4

8. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred taxation	6,097	6,051
	<u>6,097</u>	<u>6,051</u>

9. SHARE CAPITAL

	2020	2019
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £0.50 each	<u>1</u>	<u>1</u>
	<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.