

Registered number: 07959821

Abbeygate Construction Ltd

ACCOUNTS

FOR THE YEAR ENDED 28/02/2023

Prepared By:

M H Accountancy

The Croft

Windsor Green

Cockfield

Bury St Edmunds

IP30 0LY

ACCOUNTS
FOR THE YEAR ENDED 28/02/2023

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
Cockfield
Bury St Edmunds
IP30 0LY

ACCOUNTS
FOR THE YEARENDED28/02/2023

CONTENTS

	Page
Directors' Report	-
Accountants' Report	-
Statement Of Comprehensive Income	-
Balance Sheet	3
Notes To The Accounts	5
The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

BALANCE SHEET AT 28/02/2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	2	12,389	15,012
CURRENT ASSETS			
Stock		392,732	334,597
Debtors	4	24,167	25,585
Cash at bank and in hand		<u>47,890</u>	<u>54,018</u>
		464,789	414,200
CREDITORS: Amounts falling due within one year	5	<u>112,248</u>	<u>93,154</u>
NET CURRENT ASSETS		<u>352,541</u>	<u>321,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		364,930	336,058
CREDITORS: Amounts falling due after more than one year	6	216,378	253,289
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>2,354</u>	<u>2,852</u>
NET ASSETS		<u>146,198</u>	<u>79,917</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account		<u>146,197</u>	<u>79,916</u>
SHAREHOLDERS' FUNDS		<u>146,198</u>	<u>79,917</u>

BALANCE SHEET AT 28/02/2023

For the year ending 28/02/2023 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 26/05/2023 and signed on their behalf by

.....

Jason Milward

Director

.....

Matthew Gray

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2023

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.

1d. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 01/03/2022	5,776	47,420	962	54,158
Additions	1,033	-	-	1,033
At 28/02/2023	<u>6,809</u>	<u>47,420</u>	<u>962</u>	<u>55,191</u>
Depreciation				
At 01/03/2022	3,285	35,169	692	39,146
For the year	527	3,062	67	3,656
At 28/02/2023	<u>3,812</u>	<u>38,231</u>	<u>759</u>	<u>42,802</u>
Net Book Amounts				
At 28/02/2023	<u>2,997</u>	<u>9,189</u>	<u>203</u>	<u>12,389</u>
At 28/02/2022	<u>2,491</u>	<u>12,251</u>	<u>270</u>	<u>15,012</u>

3. STOCK

	2023 £	2022 £
Stock comprises:		
Stock materials	1,200	1,200
Work in progress	<u>391,532</u>	<u>333,397</u>
	<u>392,732</u>	<u>334,597</u>

4. DEBTORS

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	23,184	24,647
Prepayments	967	938
Directors current account - Jason Milward	16	-
	<u>24,167</u>	<u>25,585</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
UK corporation tax	38,564	26,030
VAT	21,149	12,719
CIS control	2,340	1,736
Directors current account - Jason Milward	-	985
Directors current account - Matthew Gray	361	1,362
Bank Loan	30,572	29,805
Hire purchase	5,981	7,593
Trade creditors	11,570	11,359
Paye Control	-	202
Accruals	1,711	1,363
	<u>112,248</u>	<u>93,154</u>

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

	2023	2022
	£	£
Bank loans (unsecured) >1yr	52,989	65,292
Bank loans (secured) >1yr	163,389	182,016
Hire purchase >1yr	-	5,981
	<u>216,378</u>	<u>253,289</u>

7. EMPLOYEES

	2023	2022
	No.	No.
Average number of employees	3	3

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred taxation	2,354	2,852
	<u>2,354</u>	<u>2,852</u>

9. SHARE CAPITAL	2023	2022
	£	£
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.