

# A G Leaves Building Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2017

Murray McIntosh O'Brien  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
A G Leaves Building Services Limited  
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A G Leaves Building Services Limited for the year ended 31 January 2017 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of A G Leaves Building Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A G Leaves Building Services Limited and state those matters that we have agreed to state to the Board of Directors of A G Leaves Building Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Leaves Building Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A G Leaves Building Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A G Leaves Building Services Limited. You consider that A G Leaves Building Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A G Leaves Building Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Murray McIntosh O'Brien  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

21 August 2017

**(Registration number: 8844145)**  
**Balance Sheet as at 31 January 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,164	4,219
<b>Current assets</b>			
Debtors	<u>6</u>	15,573	14,599
Cash at bank and in hand		2,389	918
		17,962	15,517
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(18,635)	(18,121)
<b>Net current liabilities</b>		(673)	(2,604)
<b>Total assets less current liabilities</b>		2,491	1,615
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	-	(643)
<b>Provisions for liabilities</b>		(633)	(844)
<b>Net assets</b>		1,858	128
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,758	28
<b>Total equity</b>		1,858	128

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18 August 2017 and signed on its behalf by:

.....

Mr Anthony Gary Leaves

Director

The notes on pages 3 to 8 form an integral part of these financial statements.



# Notes to the Financial Statements for the Year Ended 31 January 2017

## 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

The principal place of business is:

6 Greenfield Crescent  
Waterlooville  
Hants  
PO8 9EH

## 2 Accounting policies

### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Notes to the Financial Statements for the Year Ended 31 January 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Notes to the Financial Statements for the Year Ended 31 January 2017**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 1).

## Notes to the Financial Statements for the Year Ended 31 January 2017

### 4 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 February 2016	7,500	7,500
At 31 January 2017	7,500	7,500
<b>Depreciation</b>		
At 1 February 2016	3,281	3,281
Charge for the year	1,055	1,055
At 31 January 2017	4,336	4,336
<b>Carrying amount</b>		
At 31 January 2017	3,164	3,164
At 31 January 2016	4,219	4,219

### 5 Stocks

	2017 £	2016 £
--	-----------	-----------

### 6 Debtors

	2017 £	2016 £
Trade debtors	1,760	1,866
Other debtors	13,813	12,733
Total current trade and other debtors	15,573	14,599

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	643	948
Other creditors		17,992	17,173
		18,635	18,121
<b>Due after one year</b>			
Loans and borrowings	8	-	643



## Notes to the Financial Statements for the Year Ended 31 January 2017

### 8 Loans and borrowings

	2017 £	2016 £
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	-	643

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	643	948

### 9 Dividends

	2017 £	2016 £
Interim dividend of £280.00 (2016 - £375.00) per ordinary share	28,000	37,500

### 10 Related party transactions

#### Transactions with directors

	At 1 February 2016 £	Advances to directors £	Repayments by director £	At 31 January 2017 £
<b>2017</b>				
<b>Mr Anthony Gary Leaves</b>				
Directors loan	(6,065)	25,360	(28,000)	(8,705)

	At 1 February 2015 £	Advances to directors £	Repayments by director £	At 31 January 2016 £
<b>2016</b>				
<b>Mr Anthony Gary Leaves</b>				
Directors loan	(16,460)	47,895	(37,500)	(6,065)

#### Dividends paid to directors

## Notes to the Financial Statements for the Year Ended 31 January 2017

	2017 £	2016 £
<b>Mr Anthony Gary Leaves</b>	21,000	28,125
	<hr/>	<hr/>
<b>Mrs Fiona Leaves</b>	7,000	9,375
	<hr/>	<hr/>

### Other transactions with directors

The directors loans are undated, unsecured and interest free.

### 11 Transition to FRS 102

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 January 2016, were prepared under the Financial Reporting Standard for Smaller Entities effective January 2015 (FRSSE 2015). The transition date to FRS 102 was 01 February 2016.

There were no material adjustments required on transition to FRS102 and as such it has not been necessary to restate prior year comparatives following the implementation of FRS102.

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.