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**ABSOLUTE BUILDING & CARPENTRY LIMITED**

**2015 FINANCIAL STATEMENTS**

**FOR THE PERIOD 9TH APRIL 2014 TO 30TH APRIL 2015**

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**Company No.08987561 England & Wales**

TUESDAY



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30/06/2015 #464  
COMPANIES HOUSE

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**PARKERS ACCOUNTANTS**

**28 - 30 WILBRAHAM ROAD  
FALLOWFIELD  
MANCHESTER  
M14 7DW**

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**ABSOLUTE BUILDING & CARPENTRY LIMITED**

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**FOR THE PERIOD 9TH APRIL 2014 TO 30TH APRIL 2015**

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**FOR MANAGEMENT INFORMATION ONLY**

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**ABSOLUTE BUILDING & CARPENTRY LIMITED**

**2015 FINANCIAL STATEMENTS**

**DETAILS OF THE COMPANY**

**FOR THE PERIOD 9TH APRIL 2014 TO 30TH APRIL 2015**

**DIRECTOR** Mr Greg Marlowe

**SECRETARY** Ms Tracy Haynes

**COMPANY NUMBER** 08987561 England & Wales

**REGISTERED OFFICE** 28 - 30 Wilbraham Road  
Fallowfield  
Manchester  
M14 7DW

**ACCOUNTANTS** Parkers Accountants  
28 - 30 Wilbraham Road  
Fallowfield  
Manchester  
M14 7DW

**ABSOLUTE BUILDING & CARPENTRY LIMITED****2015 FINANCIAL STATEMENTS****REPORT OF THE DIRECTOR****FOR THE PERIOD 9TH APRIL 2014 TO 30TH APRIL 2015**

The Director has pleasure in submitting his annual report and financial statements for the period 9th April 2014 to 30th April 2015. The company commenced trading on 9th April 2014.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is that of joinery installation and general building work.

**DIRECTOR**

The Director who served throughout the period and his interest in the share capital of the Company was as follows: -

	<b><u>Ordinary Shares of £1 Each</u></b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Mr G Marlowe	<u>1</u>	<u>1</u>

**SMALL COMPANY PROVISIONS**

This report, which has been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006.

**Registered Office:**

28 - 30 Wilbraham Road  
Fallowfield  
Manchester  
M14 7DW

**BY ORDER OF THE BOARD**

  
.....  
Secretary - Ms T Haynes

28 June 2015  
.....  
Date

**ABSOLUTE BUILDING & CARPENTRY LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 9TH APRIL 2014 TO 30TH APRIL 2015**

	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
<b>TURNOVER</b>	<b>2</b>	119,405	Nil
Cost of Sales		<u>61,838</u>	<u>Nil</u>
<b>GROSS PROFIT</b>		57,567	Nil
Administrative Expenses		34,575	Nil
Other Operating Income	<b>3</b>	<u>Nil</u>	<u>Nil</u>
<b>OPERATING PROFIT (LOSS)</b>	<b>4</b>	22,992	Nil
Interest Receivable	<b>6</b>	<u>Nil</u>	<u>Nil</u>
<b>Profit (Loss) on Ordinary Activities Before Taxation</b>		22,992	Nil
Tax on profit on Ordinary Activities	<b>7</b>	<u>(4,643)</u>	<u>Nil</u>
<b>Profit/(Loss) on Ordinary Activities After Taxation</b>		18,349	Nil
Dividend	<b>8</b>	<u>(9,000)</u>	<u>Nil</u>
<b>Retained profit/(loss) for the financial year</b>		<u>9,349</u>	<u>Nil</u>

All of the activities of the company are classed as continuing.

The Company had no recognised gains or losses other than the profit for the period.

The notes on pages 5 - 9 form part of these financial statements.

**ABSOLUTE BUILDING & CARPENTRY LIMITED****BALANCE SHEET****AS AT 30TH APRIL 2015**

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	9	8,996	Nil
<b><u>CURRENT ASSETS</u></b>			
Stock & WIP	10	9,840	Nil
Debtors	11	582	Nil
Cash at Bank		712	Nil
		<u>11,134</u>	<u>Nil</u>
<b><u>CREDITORS</u></b>			
Amounts Falling Due Within			
One Year	12	<u>(10,779)</u>	<u>Nil</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>355</u>	<u>Nil</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,351</u>	<u>Nil</u>
<b>Provisions for liabilities and charges</b>			
Deferred taxation		<u>Nil</u>	<u>Nil</u>
		<u>9,351</u>	<u>Nil</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	15	2	Nil
Profit and Loss Account	16	<u>9,349</u>	<u>Nil</u>
<b>SHAREHOLDERS' FUNDS</b>	17	<u>9,351</u>	<u>Nil</u>

**DIRECTORS STATEMENT**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (The Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act.

The Director acknowledges his responsibility for:

- I. Ensuring that the company keeps proper accounting records which comply with section 475 of the Act and
- II. Preparing financial statements which give a true and fair view of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions for small companies under part 15 of The Companies Act 2006 and with The Financial Reporting Standard for smaller Entities (effective April 2008).



Director - Mr. G Marlowe



Date

**ABSOLUTE BUILDING & CARPENTRY LIMITED****NOTES TO THE 2015 FINANCIAL STATEMENTS****1) ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No.1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	-	20% reducing balance
Motor Vehicles	-	20% reducing balance

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreement**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2) TURNOVER**

The turnover and profit before tax are attributed to the one principal activity of the company.

An analysis of turnover is given below:

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
United Kingdom	<b><u>119,405</u></b>	<b><u>Nil</u></b>

**ABSOLUTE BUILDING & CARPENTRY LIMITED****NOTES TO THE 2015 FINANCIAL STATEMENTS**

3)	<b><u>OTHER OPERATING INCOME</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
		£	£
		Nil	Nil
4)	<b><u>OPERATING PROFIT</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	Operating profit is stated after charging/(crediting)	£	£
	Depreciation of owned fixed assets	2,249	Nil
	Profit on disposal of fixed assets	Nil	Nil
	Amortisations of Goodwill	Nil	Nil
	Operating lease cost:	Nil	Nil
	Vehicles	Nil	Nil
	Property	Nil	Nil
5)	<b><u>PARTICULARS OF EMPLOYEES</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
	The average number of staff employed by the company during the financial year amount to:	£	£
	Number of production staff	1	Nil
	Number of management staff	1	Nil
		2	Nil
	Directors wages	7,200	Nil
	Social security costs	Nil	Nil
		7,200	Nil
6)	<b><u>INTEREST PAYABLE AND SIMILAR CHARGES</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
		£	£
	Interest payable on bank borrowing	Nil	Nil



**ABSOLUTE BUILDING & CARPENTRY LIMITED****NOTES TO THE 2015 FINANCIAL STATEMENTS**

7)

<u>TAXATION ON ORDINARY ACTIVITIES</u>	<u>2015</u>	<u>2014</u>
	£	£
(a) Analysis of charge in the year		
UK Corporation tax	4,643	Nil
Over/Under provision in prior year	<u>Nil</u>	<u>Nil</u>
	<u>4,643</u>	<u>Nil</u>
<u>Deferred tax:</u>		
Originating and reversal of timing differences	<u>Nil</u>	<u>Nil</u>
Tax on profit on ordinary activities	<u>Nil</u>	<u>Nil</u>

-

8)

DIVIDENDS: The dividend declared and paid in the year was £9,000 (£4,500 per share).

9)

<u>TANGIBLE FIXED ASSETS</u>	<u>Tools &amp; Equipment</u>	<u>Motor Vans</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1st May 2014	Nil	Nil	Nil
Additions	3,445	7,800	11,245
Disposals	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
At 30th April 2015	<u>3,445</u>	<u>7,800</u>	<u>11,245</u>
<u>Depreciation</u>			
At 1st May 2014	Nil	Nil	Nil
Charge for the Year	<u>689</u>	<u>1,560</u>	<u>2,249</u>
At 30th April 2015	<u>689</u>	<u>1,560</u>	<u>2,249</u>
<u>Net Book Value</u>			
At 30th April 2015	<u>2,756</u>	<u>6,240</u>	<u>8,996</u>
At 30th April 2014	Nil	Nil	Nil

**ABSOLUTE BUILDING & CARPENTRY LIMITED****NOTES TO THE 2015 FINANCIAL STATEMENTS**

<b>10)</b>	<b><u>STOCKS</u></b>	<b><u>2015</u></b> <b>£</b>	<b><u>2014</u></b> <b>£</b>
	Stock & Work in Progress	<u>9,840</u>	<u>Nil</u>
<b>11)</b>	<b><u>DEBTORS</u></b>	<b><u>2015</u></b> <b>£</b>	<b><u>2014</u></b> <b>£</b>
	Trade debtors	Nil	Nil
	Directors current accounts	Nil	Nil
	Prepayments and accrued income	Nil	Nil
	CIS Tax Paid	<u>582</u>	<u>Nil</u>
		<u>582</u>	<u>Nil</u>
<b>12)</b>	<b><u>CREDITORS</u></b>	<b><u>2015</u></b> <b>£</b>	<b><u>2014</u></b> <b>£</b>
	<u>Amounts falling due within one year</u>		
	Bank Loans	Nil	Nil
	Trade Creditors	2,732	Nil
	Corporation Tax	4,643	Nil
	Other Taxation (PAYE) VAT	490	Nil
	Directors Current Accounts	1,474	Nil
	Accruals and Deferred Income	<u>1,440</u>	<u>Nil</u>
		<u>10,779</u>	<u>Nil</u>
	The following liabilities disclosed under creditors falling due within one year are secured by the company:		
		<b><u>2015</u></b> <b>£</b>	<b><u>2014</u></b> <b>£</b>
	Bank Loans	<u>Nil</u>	<u>Nil</u>
<b>13)</b>	<b><u>RELATED PARTY TRANSACTIONS</u></b>		
	No transactions in the year.		

**ABSOLUTE BUILDING & CARPENTRY LIMITED****NOTES TO THE 2015 FINANCIAL STATEMENTS****14) DEFERRED TAXATION**

The movement in deferred taxation provision during the year was:-

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Profit and loss account movement arising during the year.		
At 30th April 2014	<u>Nil</u>	<u>Nil</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Excess of taxation allowances over depreciation of fixed assets.	<u>Nil</u>	<u>Nil</u>

**15) SHARE CAPITAL**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital</b>		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>Nil</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 Each	<u>2</u>	<u>Nil</u>

**16) PROFIT AND LOSS ACCOUNT**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Balance brought forward	Nil	Nil
Retained profit/(accumulated loss) for the financial period	<u>9,349</u>	<u>Nil</u>
Balance carried forward	<u>9,349</u>	<u>Nil</u>

**17) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b><u>2015</u></b>	<b><u>2014</u></b>
	<b>£</b>	<b>£</b>
Profit/(Loss) for the financial period	18,349	Nil
Dividends	<u>(9,000)</u>	<u>Nil</u>
	9,349	Nil
Opening shareholders' equity funds	<u>2</u>	<u>Nil</u>
Closing shareholders' equity funds	<u>9,351</u>	<u>Nil</u>