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COMPANY REGISTRATION NUMBER: 08996323

**ABH Builders & Son Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 March 2017**



**TOPPING PARTNERSHIP**

Chartered accountant  
40 Church Street  
Leigh  
Lancashire  
WN7 1BB

# **ABH Builders & Son Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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<b>Contents</b>	<b>Pages</b>
Statement of financial position	1 to 2
Notes to the financial statements	3 to 6

# ABH Builders & Son Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	12,810	16,663
<b>Current assets</b>			
Stocks		24,473	11,430
Debtors	6	42,610	34,350
Cash at bank and in hand		66,103	61,814
		<u>133,186</u>	<u>107,594</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>119,429</u>	<u>110,558</u>
<b>Net current assets/(liabilities)</b>		<u>13,757</u>	<u>(2,964)</u>
<b>Total assets less current liabilities</b>		<u>26,567</u>	<u>13,699</u>
<b>Provisions</b>			
Taxation including deferred tax		2,562	3,333
<b>Net assets</b>		<u>24,005</u>	<u>10,366</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		24,003	10,364
<b>Shareholders funds</b>		<u>24,005</u>	<u>10,366</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

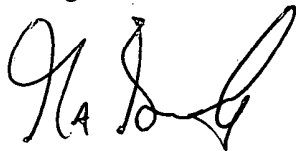
The notes on pages 3 to 6 form part of these financial statements.

# ABH Builders & Son Limited

## Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 20.12.17,  
and are signed on behalf of the board by:



Mr M A Bailey  
Director

Company registration number: 08996323

The notes on pages 3 to 6 form part of these financial statements.

# **ABH Builders & Son Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12-16 Platt Fold Street, Leigh, Lancashire, WN7 1JH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

The cost of tangible fixed assets includes expenditure incurred in bringing the assets into working condition for their intended use. All fixed assets are initially recorded at cost.

# **ABH Builders & Son Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

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### **3. Accounting policies *(continued)***

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 33% straight line
Motor Vehicles	- 25% reducing balance

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# ABH Builders & Son Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2017

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2016: 5).

### 5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2016	3,585	25,090	<b>28,675</b>
Additions	–	1,500	<b>1,500</b>
<b>At 31 March 2017</b>	<b>3,585</b>	<b>26,590</b>	<b>30,175</b>
<b>Depreciation</b>			
At 1 April 2016	2,057	9,955	<b>12,012</b>
Charge for the year	1,194	4,159	<b>5,353</b>
<b>At 31 March 2017</b>	<b>3,251</b>	<b>14,114</b>	<b>17,365</b>
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<b>334</b>	<b>12,476</b>	<b>12,810</b>
At 31 March 2016	1,528	15,135	16,663

### 6. Debtors

	2017 £	2016 £
Trade debtors	42,245	33,942
Other debtors	365	408
	<b>42,610</b>	<b>34,350</b>

### 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	4,400	235
Trade creditors	79,411	55,180
Corporation tax	12,973	9,707
Social security and other taxes	10,931	15,105
Other creditors	11,714	30,331
	<b>119,429</b>	<b>110,558</b>

# **ABH Builders & Son Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

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### **8. Related party transactions**

During the year dividends of £17,300 (2016: £30,420) were paid to Mr M A Bailey. During the year dividends of £17,300 (2016: £30,420) were paid to Mrs A J Bailey.

The directors Mr M A Bailey and Mrs A J Bailey are partners in Best Building Supplies.

During the period Best Building Supplies raised sales invoices of £97,371 (2016: £71,838) to ABH Builders & Son Ltd.

At 31 March 2017 ABH Builders & Son Limited owed £42,492 (2016: £25,978) to Best Building Supplies Limited.

### **9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.