

ABBAY-CRETE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

WEDNESDAY



J5EJF5G9

JNI

31/08/2016

#268

COMPANIES HOUSE

ABBHEY-CRETE LIMITED

CONTENTS

	Page
Company information	1
Independent accountants' report	2
Abbreviated balance sheet	3 - 4
Notes to the abbreviated financial statements	5 - 7

ABBEY-CRETE LIMITED

COMPANY INFORMATION

Director	Mr Robert McRoberts
Company secretary	Mr Robert McRoberts
Company number	NI017849
Registered office	372 Ballyclare Road Glengormley Newtownabbey BT36 8TQ
Independent accountants	Johnston Kennedy DFK Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
Business address	372 Ballyclare Road Glengormley Newtownabbey BT36 8TQ
Bankers	Danske Bank Limited 39 Mallusk Road Newtownabbey Co. Antrim BT36 4PP

ABBAY-CRETE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ABBAY-CRETE LIMITED

As described on the balance sheet, you are responsible for the preparation of the abbreviated financial statements for the year ended 30 November 2015, set out on pages 3 to 7, and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Johnston Kennedy DFK
Chartered Accountants
10 Pilots View
Heron Road
Belfast
BT3 9LE

Date: 30 - August 2016

ABBHEY-CRETE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2015

		2015	2014
	Notes	£	£
Fixed assets			
Tangible assets	2	120,816	135,072
Current assets			
Stocks		38,400	35,500
Debtors		180,768	201,374
Cash at bank and in hand		202	368
		<u>219,370</u>	<u>237,242</u>
Creditors: amounts falling due within one year	3	<u>(222,250)</u>	<u>(244,967)</u>
Net current liabilities		<u>(2,880)</u>	<u>(7,725)</u>
Total assets less current liabilities		<u>117,936</u>	<u>127,347</u>
Creditors: amounts falling due after more than one year		<u>(38,265)</u>	<u>(51,073)</u>
		<u>79,671</u>	<u>76,274</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		74,671	71,274
Shareholders' funds - equity interests		<u>79,671</u>	<u>76,274</u>

The notes of pages 5 to 7 form part of these abbreviated financial statements
Compiled without audit or independent verification - refer to independent accountants' report

ABBAY-CRETE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 NOVEMBER 2015

In preparing these financial statements:

- (a) For the financial year ended 30 November 2015 the company was entitled to exemption from audit under Section 477 (2) Companies Act 2006 relating to the small companies regime.
- (b) The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with Section 386; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.
- (d) These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 30 August 2016 and signed on its behalf by:



Mr Robert McRoberts
Director

Company Registration No. NI017849

ABBHEY-CRETE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice and statute comprising the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cashflow

The financial statements do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Plant and machinery	25% straight line
Fixtures & Fittings	25% and 33.3% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme. Pension contributions in respect of the scheme of employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

ABBHEY-CRETE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

(continued)

1.8 Deferred taxation

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any assets sold that will benefit from rollover relief.

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

1.10 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

1.11 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2014	475,292
Disposals	(13,550)
	<hr/>
At 30 November 2015	461,742
	<hr/>
Depreciation	
At 1 December 2014	340,220
On disposals	(13,550)
Charge for the year	14,256
	<hr/>
At 30 November 2015	340,926
	<hr/>
Net book value	
At 30 November 2015	120,816
	<hr/> <hr/>
At 30 November 2014	135,072
	<hr/> <hr/>

ABBHEY-CRETE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

3 Creditors: amounts falling due within one year

The bank loan is secured over the company's land at 372 Ballyclare Road, Newtownabbey, a floating charge over assets and a fixed charge over book debts. It is repayable in under 5 years by equal monthly instalments.

4 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	5,000	5,000

5 Related party relationships and transactions

The balance on the director's loan account at the year end amounted to £27,544 (2014: £27,214) and is included within creditors due after one year. No interest is payable on these loans.