

# AB Contracts (Scotland) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

James Fraser & Co  
Chartered Accountants  
Barry Business Centre  
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# AB Contracts (Scotland) Limited

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Abbreviated Balance Sheet



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**AB Contracts (Scotland) Limited**  
**(Registration number: SC194856)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		2,389	4,779
<b>Current assets</b>			
Debtors		104,754	130,364
Cash at bank and in hand		8,978	11,933
		113,732	142,297
Creditors: Amounts falling due within one year		(101,448)	(130,737)
Net current assets		12,284	11,560
Net assets		14,673	16,339
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		14,573	16,239
Shareholders' funds		14,673	16,339

For the year ending 31 March 2016 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 12 December 2016 and signed on its behalf by:

.....  
Mr Alan Benton  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**AB Contracts (Scotland) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The financial statements have been prepared on a going concern basis.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% straight line
Fixtures and fittings	20% straight line

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**AB Contracts (Scotland) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
..... *continued*

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	15,000	13,397	28,397
At 31 March 2016	15,000	13,397	28,397
<b>Depreciation</b>			
At 1 April 2015	15,000	8,618	23,618
Charge for the year	-	2,390	2,390
At 31 March 2016	15,000	11,008	26,008
<b>Net book value</b>			
At 31 March 2016	-	2,389	2,389
At 31 March 2015	-	4,779	4,779

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

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