

COMPANY REGISTRATION NUMBER SC265374

AB ENGINEERING (LAURENCEKIRK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016



A9 BOWER + SMITH LIMITED

Chartered Accountants
75 High Street
Laurencekirk
Aberdeenshire
AB30 1BH

AB ENGINEERING (LAURENCEKIRK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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AB ENGINEERING (LAURENCEKIRK) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>54,267</u>	<u>68,384</u>
CURRENT ASSETS			
Stocks		2,800	3,150
Debtors		47,836	42,145
Cash at bank and in hand		<u>58,651</u>	<u>113,247</u>
		<u>109,287</u>	<u>158,542</u>
CREDITORS: Amounts falling due within one year		<u>29,220</u>	<u>47,750</u>
NET CURRENT ASSETS		<u>80,067</u>	<u>110,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,334</u>	<u>179,176</u>
CREDITORS: Amounts falling due after more than one year		<u>7,787</u>	<u>11,125</u>
PROVISIONS FOR LIABILITIES		<u>10,853</u>	<u>13,677</u>
		<u>115,694</u>	<u>154,374</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	2	2
Profit and loss account		<u>115,692</u>	<u>154,372</u>
SHAREHOLDERS' FUNDS		<u>115,694</u>	<u>154,374</u>

For the year ended 31 March 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8 November 2016, and are signed on their behalf by:



Mrs Lisa Beattie
Director

Company Registration Number: SC265374

The notes on pages 2 to 3 form part of these abbreviated accounts.

AB ENGINEERING (LAURENCEKIRK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Tenants Improvements	- 10% - 20% Straight Line
Plant & Machinery	- 20% Straight Line
Motor Vehicles	- 25% Straight Line
Computer Equipment	- 33% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor 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.

AB ENGINEERING (LAURENCEKIRK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2015	142,415
Additions	8,808
Disposals	<u>(2,350)</u>
At 31 March 2016	<u>148,873</u>
DEPRECIATION	
At 1 April 2015	74,031
Charge for year	22,063
On disposals	<u>(1,488)</u>
At 31 March 2016	<u>94,606</u>
NET BOOK VALUE	
At 31 March 2016	<u>54,267</u>
At 31 March 2015	<u>68,384</u>

Included in the brought forward cost of Plant and Machinery are items valued by the directors on 1st April 2004 at £3577 and at 31st March 2016 these items had been fully depreciated.

3. TRANSACTIONS WITH THE DIRECTORS

At 31st March 2016 Mr and Mrs Beattie owed the Company £19,624(2015-£9,274).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>