

COMPANY REGISTRATION NUMBER SC265374

**AB ENGINEERING (LAURENCEKIRK) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**



**A9 BOWER + SMITH LIMITED**

Chartered Accountants  
75 High Street  
Laurencekirk  
Aberdeenshire  
AB30 1BH

# AB ENGINEERING (LAURENCEKIRK) LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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# AB ENGINEERING (LAURENCEKIRK) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			<u>29,993</u>
		<u>58,598</u>	
<b>CURRENT ASSETS</b>			
Stocks		3,300	2,850
Debtors		72,360	181,153
Cash at bank and in hand		119,174	45,897
		<u>194,834</u>	<u>229,900</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,218</u>	<u>163,018</u>
<b>NET CURRENT ASSETS</b>		<u>99,616</u>	<u>66,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>158,214</u>	<u>96,875</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		1,219	4,873
<b>PROVISIONS FOR LIABILITIES</b>		<u>10,938</u>	<u>5,659</u>
		<u>146,057</u>	<u>86,343</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>146,055</u>	<u>86,341</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>146,057</u>	<u>86,343</u>

For the year ended 31 March 2014 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 3 December 2014, 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 2014

### 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 April 2008).

#### **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.

#### **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 2014

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2013	89,555
Additions	<u>45,284</u>
<b>At 31 March 2014</b>	<u><b>134,839</b></u>
 <b>DEPRECIATION</b>	
At 1 April 2013	59,562
Charge for year	<u>16,679</u>
<b>At 31 March 2014</b>	<u><b>76,241</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31 March 2014</b>	<u><b>58,598</b></u>
At 31 March 2013	<u>29,993</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 2013 these items had been fully depreciated.

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	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>