

COMPANY REGISTRATION NUMBER 3011252

B & A CONTRACTS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 JANUARY 2012

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B & A CONTRACTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

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B & A CONTRACTS LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		138,837	79,013
Investments		102,000	112,783
		<u>240,837</u>	<u>191,796</u>
CURRENT ASSETS			
Stocks		656,737	466,126
Debtors		116,024	388,533
Cash at bank and in hand		204,641	146,743
		<u>977,402</u>	<u>1,001,402</u>
CREDITORS: Amounts falling due within one year		<u>(556,803)</u>	<u>(496,493)</u>
NET CURRENT ASSETS		<u>420,599</u>	<u>504,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>661,436</u>	<u>696,705</u>
PROVISIONS FOR LIABILITIES		<u>(20,378)</u>	<u>-</u>
		<u>641,058</u>	<u>696,705</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		641,056	696,703
SHAREHOLDERS' FUNDS		<u>641,058</u>	<u>696,705</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

B & A CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 15 September 2012, and are signed on their behalf by



MR BD SUMMONS

Director

Company Registration Number 3011252

The notes on pages 3 to 5 form part of these abbreviated accounts.

B & A CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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

Plant & Machinery	- 25% on a reducing balance basis
Fixtures & Fittings	- 25% on a reducing balance basis

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

B & A CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all material 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, with the following exceptions

provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

B & A CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 February 2011	265,296	112,783	378,079
Additions	124,626	–	124,626
Disposals	(151,016)	(10,783)	(161,799)
At 31 January 2012	<u>238,906</u>	<u>102,000</u>	<u>340,906</u>
DEPRECIATION			
At 1 February 2011	186,283	–	186,283
Charge for year	46,279	–	46,279
On disposals	(132,493)	–	(132,493)
At 31 January 2012	<u>100,069</u>	<u>–</u>	<u>100,069</u>
NET BOOK VALUE			
At 31 January 2012	<u>138,837</u>	<u>102,000</u>	<u>240,837</u>
At 31 January 2011	<u>79,013</u>	<u>112,783</u>	<u>191,796</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>