

COMPANY REGISTRATION NUMBER 03315781

CBAC SERVICES LTD

UNAUDITED FINANCIAL STATEMENTS

30 April 2016

S R A ACCOUNTANCY & TAXATION SERVICES

Chartered Accountants

Unit 11+13

Purdeys way

Rochford

Essex

SS4 1ND

CBAC SERVICES LTD
DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2016

The director presents his report and the unaudited financial statements of the company for the year ended 30 April 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was Building services and the installation and maintenance of air conditioning equipment.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2016	At 1 May 2015
Mr C Burrows	100 ---	100 ---

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office: Signed by order of the director

Mr C Burrows

Company Secretary

Approved by the director on 4 December 2016

CBAC SERVICES LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2016

	Note	2016 £	2015 £	
TURNOVER		1,649,846	1,993,040	
Cost of sales		1,183,534	1,446,024	
		-----	-----	
GROSS PROFIT		466,312	547,016	
Distribution costs		53,769	86,415	
Administrative expenses		264,388	270,297	
		-----	-----	
OPERATING PROFIT	2	148,155	190,304	
Attributable to:				
		Operating profit before exceptional items	152,123	193,272
		Exceptional items	2	(3,968) (2,968)
			-----	-----
			148,155	190,304
Interest payable and similar charges	18,115	26,394		
		-----	-----	
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	130,040	163,910		
Tax on profit on ordinary activities		29,542	7,879	
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PROFIT FOR THE FINANCIAL YEAR		100,498	156,031	
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CBAC SERVICES LTD**BALANCE SHEET****30 April 2016**

		2016	2015	
	Note	£	£	£
FIXED ASSETS				
Tangible assets	4	126,925	148,466	
CURRENT ASSETS				
Stocks		2,500	3,000	
Debtors	5	387,359	678,135	
Cash at bank and in hand		43,635	277	
		433,494	681,412	
CREDITORS: Amounts falling due within one year	6	258,884	557,144	
NET CURRENT ASSETS		174,610	124,268	
TOTAL ASSETS LESS CURRENT LIABILITIES		301,535	272,734	
CREDITORS: Amounts falling due after more than one year	7	102,841	61,338	
		198,694	211,396	
CAPITAL AND RESERVES				
Called up equity share capital	8	100	100	
Profit and loss account	9	198,594	211,296	
SHAREHOLDERS' FUNDS		198,694	211,396	

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 4 December 2016 .

Mr C Burrows Director

Company Registration Number: 03315781

CBAC SERVICES LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 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:

Fixtures & Fittings-(25%)

Motor Vehicles-(25%)

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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Financial instruments

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Director's remuneration	25,891	44,778
Depreciation of owned fixed assets	12,260	2,191
Depreciation of assets held under hire purchase agreements	26,116	11,943
Profit on disposal of fixed assets	(1,606)	(1,082)
Bookkeeping	3,968	2,968
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3. DIVIDENDS

Equity dividends

	2016	2015
	£	£
Paid during the year:		
Dividends on equity shares	113,200	10,000
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4. TANGIBLE ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Total £
COST			
At 1 May 2015	33,650	156,936	190,586
Additions	3,350	17,459	20,809
Disposals	(10,171)	(9,250)	(19,421)
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At 30 April 2016	26,829	165,145	191,974
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DEPRECIATION			
At 1 May 2015	26,283	15,837	42,120
Charge for the year	1,842	36,534	38,376
On disposals	(10,081)	(5,366)	(15,447)
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At 30 April 2016	18,044	47,005	65,049
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NET BOOK VALUE			
At 30 April 2016	8,785	118,140	126,925
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At 30 April 2015	7,367	141,099	148,466
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Hire purchase agreements

Included within the net book value of £ 126,925 is £ 86,865 (2015 - £ 95,090) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £ 26,116 (2015 - £ 11,943).

5. DEBTORS

	2016	2015
	£	£
Trade debtors	382,800	669,814
Other debtors	4,559	8,321
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	387,359	678,135
	-----	-----

6. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Bank loans	10,123	196,692
Trade creditors	60,049	216,486
Corporation tax	29,542	7,879
Other taxation and social security	30,260	35,694
Hire purchase agreements	25,778	20,774
Other creditors	103,132	79,619
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	258,884	557,144
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7. CREDITORS: Amounts falling due after more than one year

	2016	2015
	£	£
Bank loans	42,500	—
Hire purchase agreements	60,341	61,338
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	102,841	61,338
	-----	-----

8. SHARE CAPITAL**Allotted, called up and fully paid:**

	2016		2015			
	No.	£	No.	£		
Ordinary shares of £ 1 each		100	100	100	100	100
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9. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	211,296	65,265
Profit for the financial year	100,498	156,031
Equity dividends	(113,200)	(10,000)
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Balance carried forward	198,594	211,296
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CBAC SERVICES LTD
MANAGEMENT INFORMATION
YEAR ENDED 30 APRIL 2016

The following pages do not form part of the statutory financial statements .

CBAC SERVICES LTD
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2016

	2016	2015
	£	£
TURNOVER		1,649,846
COST OF SALES		1,993,040
Opening stock - raw materials	3,000	2,500
Purchases	802,648	1,134,556
Direct wages	315,973	264,075
Subcontract	60,398	37,903
Hire of plant and machinery	4,015	9,990
	<u>1,186,034</u>	<u>1,449,024</u>
Closing stock - raw materials	(2,500)	(3,000)
	<u>1,183,534</u>	<u>1,446,024</u>
GROSS PROFIT	<u>466,312</u>	<u>547,016</u>
OVERHEADS		
Distribution costs	53,769	86,415
Administrative expenses	264,388	270,297
	<u>318,157</u>	<u>356,712</u>
OPERATING PROFIT	<u>148,155</u>	<u>190,304</u>
Interest payable	(18,115)	(26,394)
PROFIT ON ORDINARY ACTIVITIES	<u>130,040</u>	<u>163,910</u>
NOTES:		
DISTRIBUTION COSTS		
Motor, Travelling and Subsistence	51,944	57,581
Vehicle Hire	1,825	28,834
	<u>53,769</u>	<u>86,415</u>
ADMINISTRATIVE EXPENSES		
Personnel costs		
Directors salaries	24,620	43,603
Health care	1,271	1,175
Directors pensions	20,000	—
Wages and salaries	76,658	129,034
	<u>122,549</u>	<u>173,812</u>

Establishment expenses

Rent, rates and water	8,037	4,232
Light and heat	198	956
Insurance	13,919	7,156
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	22,154	12,344

General expenses

Telephone	9,787	8,606
Hire of equipment	5,151	3,564
Equipment repairs and renewals	1,615	5,335
Printing, stationery and postage	3,650	5,248
Staff training	4,458	802
General expenses	2,463	3,665
Computer Costs	8,033	8,784
Subscriptions	8,404	5,476
Uniform	1,053	987
Advertising	509	—
Entertaining	725	553
Legal and professional fees	—	12,609
Accountancy fees	1,400	1,400
Bookkeeping	3,968	2,968
Depreciation of motor vehicles	36,534	11,943
Depreciation of office equipment	1,842	2,191
Profit on disposal of fixed assets	(1,606)	(1,082)
	-----	-----
	87,986	73,049

Financial costs

Bad debts written off	9,900	(665)
Factoring charges	9,489	10,567
Bank charges	12,310	1,190
	-----	-----
	31,699	11,092
	-----	-----
	264,388	270,297
	-----	-----

INTEREST PAYABLE

Bank interest payable	9,051	681
Hire purchase	5,544	3,321
Factor Interest	3,520	22,392
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	18,115	26,394
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