

Statement of Consent to Prepare Abridged Financial Statements

All of the members of CBAC Services Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03315781

CBAC Services Ltd

Unaudited Abridged Financial Statements

30 April 2018

CBAC Services Ltd

Abridged Financial Statements

Year ended 30 April 2018

Contents	Page	
Director's report	1	
Report to the director on the preparation of the unaudited statutory abridged financial statements		2
Abridged statement of income and retained earnings	3	
Abridged statement of financial position	4	
Notes to the abridged financial statements	6	
The following pages do not form part of the abridged financial statements		
Detailed abridged income statement	10	
Notes to the detailed abridged income statement	11	

CBAC Services Ltd

Director's Report

Year ended 30 April 2018

The director presents his report and the unaudited abridged financial statements of the company for the year ended 30 April 2018 .

Principal activities

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

Director

The director who served the company during the year was as follows:

Mr C Burrows

Small company provisions

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

This report was approved by the board of directors on 30 November 2018 and signed on behalf of the board by:

Mr C Burrows

Mr C Burrows

Director

Company Secretary

CBAC Services Ltd

Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of CBAC Services Ltd

Year ended 30 April 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of CBAC Services Ltd for the year ended 30 April 2018, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of CBAC Services Ltd in accordance with the terms of our engagement letter dated 30 October 2014. Our work has been undertaken solely to prepare for your approval the abridged financial statements of CBAC Services Ltd and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CBAC Services Ltd and its director for our work or for this report.

It is your duty to ensure that CBAC Services Ltd has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CBAC Services Ltd. You consider that CBAC Services Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of CBAC Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

S R A ACCOUNTANCY & TAXATION SERVICES Chartered accountant

Unit 11+13 Purdeys way Rochford Essex SS4 1ND

30 November 2018

CBAC Services Ltd

Abridged Statement of Income and Retained Earnings

Year ended 30 April 2018

	Note	2018 £	2017 £
Gross profit		227,459	376,301
Distribution costs		48,703	51,457
Administrative expenses		151,583	193,709
		-----	-----
Operating profit		27,173	131,135
Interest payable and similar expenses		4,897	5,886
		-----	-----
Profit before taxation	5	22,276	125,249
Tax on profit		9,123	31,756
		-----	-----
Profit for the financial year and total comprehensive income		13,153	93,493
		-----	-----
Dividends paid and payable		(40,000)	(35,500)
Retained earnings at the start of the year		256,587	198,594
		-----	-----
Retained earnings at the end of the year		229,740	256,587
		-----	-----

All the activities of the company are from continuing operations.

CBAC Services Ltd

Abridged Statement of Financial Position

30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	75,496	99,191
Current assets			
Stocks		2,000	2,000
Debtors		268,565	382,544
Cash at bank and in hand		87,117	84,182
		<u>357,682</u>	<u>468,726</u>
Creditors: amounts falling due within one year		<u>185,792</u>	<u>278,729</u>
Net current assets		171,890	189,997
Total assets less current liabilities		247,386	289,188
Creditors: amounts falling due after more than one year		17,546	32,501
Net assets		229,840	256,687
Capital and reserves			
Called up share capital		100	100
Profit and loss account		229,740	256,587
Members funds		229,840	256,687

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 April 2018 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

CBAC Services Ltd

Abridged Statement of Financial Position *(continued)*

30 April 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 30 November 2018 , and are signed on behalf of the board by:

Mr C Burrows

Director

Company registration number: 03315781

CBAC Services Ltd

Notes to the Abridged Financial Statements

Year ended 30 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 11 Purdeys Way, Rochford, Essex, SS4 1ND, England.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures and Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 10 (2017: 10).

5. Profit before taxation

Profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	24,955	32,484
	-----	-----

6. Tangible assets

	£
Cost	
At 1 May 2017	176,570
Additions	1,260

At 30 April 2018	177,830

Depreciation	
At 1 May 2017	77,379
Charge for the year	24,955

At 30 April 2018	102,334

Carrying amount	
At 30 April 2018	75,496

At 30 April 2017	99,191

CBAC Services Ltd
Management Information

Year ended 30 April 2018

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

CBAC Services Ltd

Detailed Abridged Income Statement

Year ended 30 April 2018

	2018	2017
	£	£
Turnover	1,111,724	1,335,563
Cost of sales		
Opening stock	2,000	2,500
Purchases	650,040	714,175
Wages and salaries	228,828	240,067
Subcontractor costs	5,397	2,651
Hire costs (non-operating leases)	—	1,869
	886,265	961,262
Closing stock	2,000	2,000
	884,265	959,262
Gross profit	227,459	376,301
Overheads		
Distribution costs	48,703	51,457
Administrative expenses	151,583	193,709
	200,286	245,166
Operating profit	27,173	131,135
Interest payable and similar expenses	(4,897)	(5,886)
Profit before taxation	22,276	125,249

CBAC Services Ltd

Notes to the Detailed Abridged Income Statement

Year ended 30 April 2018

	2018	2017
	£	£
Distribution costs		
Motor, Travelling and Subsistence	48,703	51,457
	-----	-----
Administrative expenses		
Directors salaries	21,064	19,375
Health care	1,582	1,389
Wages and salaries	49,824	57,375
Staff pension contributions - defined contribution	1,772	779
Rent rates and water	10,200	9,600
Insurance	6,294	12,019
Hire costs (non-operating leases)	2,262	4,686
Telephone	11,117	8,413
Equipment repairs and renewals	1,792	5,975
Printing postage and stationery	1,370	1,919
Staff training	883	478
Staff welfare	—	325
Bookkeeping	3,278	3,648
Computer Costs	1,036	2,313
Subscriptions	2,866	4,732
Uniform	651	627
General expenses	3,488	1,845
Advertising	1,101	—
Entertaining	2,255	2,148
Legal and professional fees (allowable)	4,776	1,838
Accountancy fees	1,600	1,600
Depreciation of tangible assets	24,955	32,484
(Gain)/loss on disposal of tangible assets	—	61
Bad debts written off	(3,313)	18,884
Bank charges	730	1,196
	-----	-----
	151,583	193,709
	-----	-----
Interest payable and similar expenses		
Interest on bank loans and overdrafts	3	—
Hire purchase	4,894	5,886
	-----	-----
	4,897	5,886
	-----	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.