

Registered Number 04159336

ASPECTS BUILDING CONTRACTORS LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	221,522	223,598
		<u>221,522</u>	<u>223,598</u>
Current assets			
Debtors		135,276	143,377
Cash at bank and in hand		195,967	146,485
		<u>331,243</u>	<u>289,862</u>
Creditors: amounts falling due within one year	3	(326,408)	(281,838)
Net current assets (liabilities)		<u>4,835</u>	<u>8,024</u>
Total assets less current liabilities		<u>226,357</u>	<u>231,622</u>
Creditors: amounts falling due after more than one year	3	(175,546)	(144,657)
Provisions for liabilities		(6,407)	(5,893)
Total net assets (liabilities)		<u>44,404</u>	<u>81,072</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		44,401	81,069
Shareholders' funds		<u>44,404</u>	<u>81,072</u>

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 28 June 2017

And signed on their behalf by:

J Wells, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents work done during the year, exclusive of Value Added Tax. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy**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:

Freehold Property - 2% straight line (land is not depreciated)

Plant & Machinery - 25% reducing balance

Motor Vehicles - 25% reducing balance

Other accounting policies**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 at a constant rate of charge on the balance of capital repayments outstanding.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not yet 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 receive more, tax.

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.

2 Tangible fixed assets

	£
Cost	
At 1 October 2015	289,256
Additions	12,143
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>301,399</u>
Depreciation	
At 1 October 2015	65,658
Charge for the year	14,219
On disposals	-
At 30 September 2016	<u>79,877</u>
Net book values	
At 30 September 2016	<u>221,522</u>
At 30 September 2015	<u>223,598</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	127,090	133,990
Instalment debts due after 5 years	62,313	71,629

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1
1 C Ordinary shares of £1 each	1	1

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