

A.M. Joinery Contractors Limited

Unaudited Abbreviated Financial Statements ,

for the Year Ended 31 May 2015

A.M. Joinery Contractors Limited

Contents

Abbreviated Balance Sheet



1

Notes to the Abbreviated Financial Statements



2 to 4

A.M. Joinery Contractors Limited
(Registration number: 4412963)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		163,046	209,041
	<u>2</u>	<u>163,046</u>	<u>209,041</u>
Current assets			
Stocks		182,609	179,250
Debtors		4,123	24,050
Cash at bank and in hand		12,452	27,924
		199,184	231,224
Creditors: Amounts falling due within one year	<u>3</u>	<u>(47,684)</u>	<u>(95,083)</u>
Net current assets		<u>151,500</u>	<u>136,141</u>
Total assets less current liabilities		314,546	345,182
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(262,187)</u>	<u>(271,286)</u>
Net assets		<u><u>52,359</u></u>	<u><u>73,896</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	6	6
Profit and loss account		<u>52,353</u>	<u>73,890</u>
Shareholders' funds		<u><u>52,359</u></u>	<u><u>73,896</u></u>

For the year ending 31 May 2015 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 2 September 2015

M Neal
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

A.M. Joinery Contractors Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 31 May 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the director consider appropriate.

Exemption from preparing a cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company during the period, net of discounts and value added tax.

Other grants

Grants received are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related asset on a basis consistent with the associated depreciation policy.

Depreciation

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life:

Asset class	Depreciation method and rate
Freehold property	4% on cost
Computer equipment	33.33% on cost
Equipment	25% on net book value
Motor vehicles	25% on net book value

Stock and work in progress

Stocks are valued at lower of cost and net realisable value, after making provision for obsolete and slow-moving items.

Deferred tax

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

A.M. Joinery Contractors Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 31 May 2015

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2014	350,112	350,112
Additions	35,301	35,301
Disposals	<u>(80,188)</u>	<u>(80,188)</u>
At 31 May 2015	<u>305,225</u>	<u>305,225</u>
Depreciation		
At 1 June 2014	141,071	141,071
Charge for the year	13,801	13,801
Eliminated on disposals	<u>(12,693)</u>	<u>(12,693)</u>
At 31 May 2015	<u>142,179</u>	<u>142,179</u>
Net book value		
At 31 May 2015	<u>163,046</u>	<u>163,046</u>
At 31 May 2014	<u>209,041</u>	<u>209,041</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	<u>-</u>	<u>4,167</u>

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	<u>226,187</u>	<u>235,286</u>

A.M. Joinery Contractors Limited
Notes to the Abbreviated Financial Statements for the
Year Ended 31 May 2015

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	6	6	6	6
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Page 4

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.