

**AK CARPENTRY SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

AK Carpentry Services Ltd
Company No. 04850157
Abbreviated Balance Sheet 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		10,981		14,641
			10,981		14,641
CURRENT ASSETS					
Stocks		40,890		20,369	
Debtors		90,293		33,845	
Cash at bank and in hand		33,195		31,548	
		164,378		85,762	
Creditors: Amounts Falling Due Within One Year					
	3	(74,954)		(57,944)	
NET CURRENT ASSETS (LIABILITIES)					
			89,424		27,818
TOTAL ASSETS LESS CURRENT LIABILITIES					
			100,405		42,459
Creditors: Amounts Falling Due After More Than One Year					
	4		(7,002)		(8,002)
NET ASSETS					
			93,403		34,457
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and Loss Account			93,402		34,456
SHAREHOLDERS' FUNDS					
			93,403		34,457

AK Carpentry Services Ltd
Company No. 04850157
Abbreviated Balance Sheet (continued) 31 March 2016

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Keith Farrell

08/11/2016

AK Carpentry Services Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

AK Carpentry Services Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

2. Tangible Assets

	Total
Cost	£
As at 1 April 2015	22,099
As at 31 March 2016	22,099
Depreciation	
As at 1 April 2015	7,458
Provided during the period	3,660
As at 31 March 2016	11,118
Net Book Value	
As at 31 March 2016	10,981
As at 1 April 2015	14,641

3. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	3,501	7,002
Trade creditors	16,041	10,254
Corporation tax	34,738	9,688
Other taxes and social security	20,524	9,533
Other creditors	-	21,317
Accruals and deferred income	150	150
	74,954	57,944

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	7,002	8,002

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	1	1	1

AK Carpentry Services Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2016

6. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2015	Amounts advanced	Amounts repaid	As at 31 March 2016
	£	£	£	£
Mr Keith Farrell	7,207	12,605	-	19,812

The above loan is unsecured, interest free and repayable on demand.

7. Ultimate Controlling Party

The company's ultimate controlling party is Keith Farrell by virtue of his ownership of 100% of the issued share capital in the company.

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