

REGISTERED NUMBER: 05318368 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017
FOR
ABOVE BOARD FIXINGS LIMITED**

Monetaire
Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

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FOR THE YEAR ENDED 28 FEBRUARY 2017**

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ABOVE BOARD FIXINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017**

DIRECTORS:

K A Reed
S M Reed
J Reed

SECRETARY:

First Instance Secretariat Limited

REGISTERED OFFICE:

Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

REGISTERED NUMBER:

05318368 (England and Wales)

ACCOUNTANTS:

Monetaire
Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**BALANCE SHEET
28 FEBRUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		630		719
CURRENT ASSETS					
Stocks		13,371		-	
Debtors	5	14,413		23,106	
Cash at bank		<u>1,468</u>		<u>2,449</u>	
		29,252		25,555	
CREDITORS					
Amounts falling due within one year	6	<u>29,615</u>		<u>25,717</u>	
NET CURRENT LIABILITIES			<u>(363)</u>		<u>(162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267</u>		<u>557</u>
PROVISIONS FOR LIABILITIES			120		-
CAPITAL AND RESERVES					
Called up share capital		103		102	
Retained earnings		<u>44</u>		<u>455</u>	
SHAREHOLDERS' FUNDS			<u>147</u>		<u>557</u>
			<u>267</u>		<u>557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 November 2017 and were signed on its behalf by:

S M Reed - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

1. STATUTORY INFORMATION

Above Board Fixings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2016	141	4,000	-	4,141
Additions	-	-	122	122
At 28 February 2017	<u>141</u>	<u>4,000</u>	<u>122</u>	<u>4,263</u>
DEPRECIATION				
At 1 March 2016	134	3,288	-	3,422
Charge for year	2	178	31	211
At 28 February 2017	<u>136</u>	<u>3,466</u>	<u>31</u>	<u>3,633</u>
NET BOOK VALUE				
At 28 February 2017	<u>5</u>	<u>534</u>	<u>91</u>	<u>630</u>
At 29 February 2016	<u>7</u>	<u>712</u>	<u>-</u>	<u>719</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,018	5,989
Other debtors	<u>8,395</u>	<u>17,117</u>
	<u>14,413</u>	<u>23,106</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	4,923
Trade creditors	3,882	4,990
Taxation and social security	12,230	6,668
Other creditors	<u>13,503</u>	<u>9,136</u>
	<u>29,615</u>	<u>25,717</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2017 and 29 February 2016:

	2017 £	2016 £
S M Reed		
Balance outstanding at start of year	11,521	-
Amounts advanced	41,830	11,521
Amounts repaid	(57,371)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,020)</u>	<u>11,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

K A Reed

Balance outstanding at start of year	-	-
Amounts advanced	15,760	-
Amounts repaid	(15,804)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(44)</u>	<u>-</u>

J Reed

Balance outstanding at start of year	-	-
Amounts advanced	11,901	-
Amounts repaid	(12,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(99)</u>	<u>-</u>

Dividends totalling £15,060 (2016 - £700) were paid to S Reed, £14,900 (2016 - nil) were paid to K Reed and £12,000 (2016 - nil) were paid to J Reed.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABOVE BOARD FIXINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Above Board Fixings Limited for the year ended 28 February 2017 which comprise the Income Statement, Balance Sheet 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 <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Above Board Fixings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Above Board Fixings Limited and state those matters that we have agreed to state to the Board of Directors of Above Board Fixings Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Above Board Fixings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Above Board Fixings Limited. You consider that Above Board Fixings Limited 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 financial statements of Above Board Fixings Limited. 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 financial statements.

Monetaire
Sovereign House
22 Shelley Road
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West Sussex
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24 November 2017

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.