

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014
FOR
ABOVE BOARD FIXINGS LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2014**

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ABOVE BOARD FIXINGS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTORS:

K A Reed
S M Reed

SECRETARY:

First Instance Secretariat Ltd

REGISTERED OFFICE:

Sovereign House
22 Shelley Road
WORTHING
West Sussex
BN11 1TU

REGISTERED NUMBER:

05318368 (England and Wales)

ACCOUNTANTS:

Barretts
1 St. Mary's House
St, Mary's Road
Shoreham-by-Sea
West Sussex
BN43 5ZA

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2014**

The directors present their report with the financial statements of the company for the year ended 28 February 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2013 to the date of this report.

K A Reed

S M Reed

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

First Instance Secretariat Ltd - Secretary

31 July 2014

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2014**

	Notes	2014 £	2013 £
TURNOVER	2	44,533	97,439
Cost of sales		<u>20,938</u>	<u>62,086</u>
GROSS PROFIT		23,595	35,353
Administrative expenses		<u>19,352</u>	<u>24,812</u>
OPERATING PROFIT	3	4,243	10,541
Interest receivable and similar income		<u>45</u>	<u>-</u>
		4,288	10,541
Interest payable and similar charges		<u>176</u>	<u>73</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,112	10,468
Tax on profit on ordinary activities	4	<u>(1,262)</u>	<u>2,250</u>
PROFIT FOR THE FINANCIAL YEAR		<u>5,374</u>	<u>8,218</u>

The notes form part of these financial statements

ABOVE BOARD FIXINGS LIMITED (REGISTERED NUMBER: 05318368)**BALANCE SHEET
28 FEBRUARY 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	6		1,279		1,706
CURRENT ASSETS					
Debtors	7	19,490		32,067	
Cash at bank		<u>500</u>		<u>221</u>	
		19,990		32,288	
CREDITORS					
Amounts falling due within one year	8	<u>20,271</u>		<u>33,172</u>	
NET CURRENT LIABILITIES			<u>(281)</u>		<u>(884)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			998		822
PROVISIONS FOR LIABILITIES	9		<u>630</u>		<u>630</u>
NET ASSETS			<u><u>368</u></u>		<u><u>192</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		102		100
Profit and loss account	11		<u>266</u>		<u>92</u>
SHAREHOLDERS' FUNDS			<u><u>368</u></u>		<u><u>192</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 31 July 2014 and were signed on its behalf by:

K A Reed - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	<u>427</u>	<u>569</u>
Directors' remuneration and other benefits etc	<u>8,306</u>	<u>14,970</u>

4. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	920	2,250
Prior year tax adjustment	<u>(2,182)</u>	<u>-</u>
Tax on profit on ordinary activities	<u>(1,262)</u>	<u>2,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

5. **DIVIDENDS**

	2014 £	2013 £
£1 Ordinary shares of £1 each		
Final	-	6,200
"A" Ordinary share of £1		
Interim	4,200	-
"B" Ordinary share of £1		
Interim	1,000	-
	<u>5,200</u>	<u>6,200</u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 March 2013 and 28 February 2014	<u>141</u>	<u>4,000</u>	<u>4,141</u>
DEPRECIATION			
At 1 March 2013	122	2,313	2,435
Charge for year	<u>5</u>	<u>422</u>	<u>427</u>
At 28 February 2014	<u>127</u>	<u>2,735</u>	<u>2,862</u>
NET BOOK VALUE			
At 28 February 2014	<u>14</u>	<u>1,265</u>	<u>1,279</u>
At 28 February 2013	<u>19</u>	<u>1,687</u>	<u>1,706</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Trade debtors	(1,109)	1,917
Other debtors	<u>20,599</u>	<u>30,150</u>
	<u>19,490</u>	<u>32,067</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014 £	2013 £
Bank loans and overdrafts	4,652	4,738
Trade creditors	3,225	1,764
Taxation and social security	2,944	14,416
Other creditors	<u>9,450</u>	<u>12,254</u>
	<u>20,271</u>	<u>33,172</u>

9. **PROVISIONS FOR LIABILITIES**

	2014 £	2013 £
Deferred tax	<u>630</u>	<u>630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2014

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 March 2013	630
Charge for year	
Balance at 28 February 2014	<u>630</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	£1 Ordinary	£1	100	100
1	"A" Ordinary	£1	1	-
1	"B" Ordinary	£1	<u>1</u>	<u>-</u>
			<u>102</u>	<u>100</u>

The following shares were issued during the year for cash at par :

1 "A" Ordinary share of £1

1 "B" Ordinary share of £1

11. RESERVES

	Profit and loss account £
At 1 March 2013	92
Profit for the year	5,374
Dividends	<u>(5,200)</u>
At 28 February 2014	<u>266</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Dividends totalling £1,000 (2013 - £1,488) were paid to K.A. Reed and £4,200 (2013 - £4,712) paid to S.M. Reed.

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