

Speakman Contractors Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
BB11 2HA



Speakman Contractors Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Speakman Contractors Ltd
for the Year Ended 31 July 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Speakman Contractors Ltd for the year ended 31 July 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Speakman Contractors Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Speakman Contractors Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Speakman Contractors Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Speakman Contractors Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Speakman Contractors Ltd. You consider that Speakman Contractors Ltd 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 accounts of Speakman Contractors Ltd. 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 accounts.

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MacMahon Leggate
Chartered Accountants
Charter House
18-20 Finsley Gate
Burnley
Lancashire
BB11 2HA
27 January 2016

Speakman Contractors Ltd
(Registration number: 06945105)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		132,298	111,468
Current assets			
Stocks		138,706	277,263
Debtors		524,748	554,314
Cash at bank and in hand		207,747	74,855
		871,201	906,432
Creditors: Amounts falling due within one year		(492,241)	(677,534)
Net current assets		378,960	228,898
Total assets less current liabilities		511,258	340,366
Creditors: Amounts falling due after more than one year		(52,340)	(41,333)
Net assets		458,918	299,033
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		458,818	298,933
Shareholders' funds		458,918	299,033

The notes on pages 4 to 5 form an integral part of these financial statements.

Speakman Contractors Ltd
(Registration number: 06945105)
Abbreviated Balance Sheet at 31 July 2015
..... continued

For the year ending 31 July 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 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 27 January 2016 and signed on its behalf by:

.....
Mr A Speakman
Director

.....
Mr C Speakman
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Speakman Contractors Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Motor vehicles	25% straight line basis
Office equipment	25% straight line basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Speakman Contractors Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2014	245,799	245,799
Additions	76,613	76,613
Disposals	<u>(9,073)</u>	<u>(9,073)</u>
At 31 July 2015	<u>313,339</u>	<u>313,339</u>
Depreciation		
At 1 August 2014	134,331	134,331
Charge for the year	55,784	55,784
Eliminated on disposals	<u>(9,074)</u>	<u>(9,074)</u>
At 31 July 2015	<u>181,041</u>	<u>181,041</u>
Net book value		
At 31 July 2015	<u>132,298</u>	<u>132,298</u>
At 31 July 2014	<u>111,468</u>	<u>111,468</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.