Registration number: 06945105

Speakman Contractors Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

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

Speakman Contractors Ltd
Contents

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 6) 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 2016

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 2016 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
15 September 2016

Speakman Contractors Ltd
(Registration number: 06945105)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		89,817	132,297
Current assets			
Stocks		116,682	138,706
Debtors		604,083	524,748
Cash at bank and in hand		174,026	207,747
		894,791	871,201
Creditors: Amounts falling due within one year		(401,177)	(492,241)
Net current assets		493,614	378,960
Total assets less current liabilities		583,431	511,257
Creditors: Amounts falling due after more than one year		(21,740)	(52,340)
Net assets		561,691	458,917
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		561,591	458,817
Shareholders' funds		561,691	458,917

The notes on pages 4 to 6 form an integral part of these financial statements.

For the year ending 31 July 2016 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 15 September 2016 and signed on its behalf by:

....
Mr A Speakman
Director

....
Mr C Speakman
Director

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 January 2015).

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2015	313,340	313,340
Additions	11,085	11,085
Disposals	(17,220)	(17,220)
At 31 July 2016	307,205	307,205
Depreciation		
At 1 August 2015	181,043	181,043
Charge for the year	52,198	52,198
Eliminated on disposals	(15,853)	(15,853)
At 31 July 2016	217,388	217,388
Net book value		
At 31 July 2016	89,817	89,817
At 31 July 2015	132,297	132,297

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mrs C Speakman The advance is interest free and is to be repaid within nine months of the year end	20,818	-	-	-
Mr C Speakman The advance is interest free and is to be repaid within nine months of the year end	20,818	-	-	-
Mr A Speakman The advance is interest free and is to be repaid within nine months of the year end	7,216	-	-	-
Mrs E L Speakman The advance is interest free and is to be repaid within nine months of the year end	7,216	-	-	-