

REGISTERED NUMBER: 11193239 (England and Wales)

Unaudited Financial Statements
for the Period 7 February 2018 to 28 February 2019
for
ABC Building & Renovations Ltd

Contents of the Financial Statements
for the Period 7 February 2018 to 28 February 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: A Budd

SECRETARY:

REGISTERED OFFICE: 2 Northside
Wells Road
Chilcompton
Radstock
BA3 4ET

REGISTERED NUMBER: 11193239 (England and Wales)

ACCOUNTANTS: Accounting Solutions
2 Northside
Wells Road
Chilcompton
Radstock
BA3 4ET

Balance Sheet
28 February 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		13,500
Tangible assets	5		<u>11,567</u>
			25,067
CURRENT ASSETS			
Debtors	6	505	
Cash at bank		<u>3,603</u>	
		4,108	
CREDITORS			
Amounts falling due within one year	7	<u>49,154</u>	
NET CURRENT LIABILITIES			<u>(45,046)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,979)</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>(20,079)</u>
SHAREHOLDERS' FUNDS			<u>(19,979)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 30 October 2019 and were signed by:

A Budd - Director

Notes to the Financial Statements
for the Period 7 February 2018 to 28 February 2019

1. **STATUTORY INFORMATION**

ABC Building & Renovations Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the period 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 period 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 period was 1.

Notes to the Financial Statements - continued
for the Period 7 February 2018 to 28 February 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	15,000
At 28 February 2019	15,000
AMORTISATION	
Amortisation for period	1,500
At 28 February 2019	1,500
NET BOOK VALUE	
At 28 February 2019	13,500

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
Additions	390	-	5,500	-	5,890
Disposals	-	-	(5,300)	-	(5,300)
Transfer to ownership	8,005	400	5,300	1,233	14,938
At 28 February 2019	8,395	400	5,500	1,233	15,528
DEPRECIATION					
Charge for period	2,099	80	1,375	407	3,961
At 28 February 2019	2,099	80	1,375	407	3,961
NET BOOK VALUE					
At 28 February 2019	6,296	320	4,125	826	11,567

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	190
Other debtors	315
	505

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	4,101
Taxation and social security	150
Other creditors	44,903
	49,154

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.