

COMPANY REGISTRATION NUMBER: 938926

Architectural & Building Products Limited

Filleted Financial Statements

For the Year Ended

31 March 2018

Architectural & Building Products Limited

Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
Fixed assets			
Investments	4	65,000	65,000
Current assets			
Stocks		6,645	1,030
Debtors	5	492,800	448,054
Cash at bank and in hand		334	564
		<u>499,779</u>	<u>449,648</u>
Creditors: Amounts Falling due Within One Year	6	<u>2,072,176</u>	<u>2,097,372</u>
Net current liabilities		<u>1,572,397</u>	<u>1,647,724</u>
Total assets less current liabilities		<u>(1,507,397)</u>	<u>(1,582,724)</u>
Net liabilities		<u>(1,507,397)</u>	<u>(1,582,724)</u>
Capital and reserves			
Called up share capital		67	67
Capital redemption reserve		33	33
Profit and loss account		<u>(1,507,497)</u>	<u>(1,582,824)</u>
Shareholders deficit		<u>(1,507,397)</u>	<u>(1,582,724)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

G J Wilson

Director

Company registration number: 938926

Architectural & Building Products Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Martens Road, Northbank Industrial Park, Irlam, Manchester, M44 5AX.

2. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Going Concern The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were unable to continue trading then certain adjustments would have to be made to restate assets to their recoverable amounts, to provide for future liabilities which may arise and to reclassify long term assets and liabilities as current. The validity of this assumption depends on the continued support of the other group companies. In the opinion of the directors, the other group companies will continue to support the company for the foreseeable future, and therefore, the going concern assumption is appropriate. Judgements and Key Sources of Estimation Uncertainty The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: - Determination of recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not fully recoverable. Key sources of estimation uncertainty Management do not consider their to be any key estimates contained within the financial statements. Revenue Recognition Turnover represents the value of services provided during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts contracts for on-going services is recognised by reference to the stage of completion. Income Tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Investments Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Impairment of Fixed Assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal activity. Provision is made for any foreseeable losses where appropriate.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Debtors

Short term debtors are measured at the transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. Employee Numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

Staff costs are re-charged to the company by other group companies in respect of services provided.

4. Investments

	Shares in group undertakings £
Cost	
At 1 April 2017 and 31 March 2018	65,000

Impairment	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	65,000

At 31 March 2017	65,000

The company owns 100% of the issued share capital of the companies listed below.

ABP Contracts Limited

ABP Integra Limited

The companies have not traded during either year.

5. Debtors

	2018 £	2017 £
Trade debtors	106,867	43,151
Amounts owed by group undertakings and undertakings in which the company has a participating interest	237,792	237,792
Other debtors	148,141	167,111
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	492,800	448,054
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6. Creditors: Amounts Falling due Within One Year

	2018 £	2017 £
Finance facility	13,779	29,484
Trade creditors	7	1,755
Amounts owed to group undertakings	2,055,084	2,062,724
Social security and other taxes	3,306	3,407
Other creditors	—	2
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	2,072,176	2,097,372
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The finance facility amounting to £13,779 (2017 - £29,484) is secured by a debenture over the company's assets.

7. Summary Audit Opinion

The auditor's report for the year dated 20 December 2018 was unqualified.

The senior statutory auditor was Iain Round BSc, FCA , for and on behalf of Beever and Struthers .

8. Related Party Transactions

The company is a wholly owned subsidiary and advantage has been taken of the exemption provided by the small companies regime and in accordance with FRS 102 "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" not to disclose transactions with other group companies.

9. Controlling Party

During the previous year and until 18 October 2017, the immediate parent company was ABP-TBS Partnership Limited and the ultimate parent company was TBS Investments Limited. Both companies are registered in England and Wales. The consolidated accounts of both ABP-TBS Partnership Limited and TBS Investments Limited are publicly available. In the opinion of the directors, TBS Investments Limited was under the control of Mr B Benson until 18 October 2018 During the year, the company paid a management charge amounting to £40,800 (2017 - £130,000) to Bowdon Group Limited, a company in which Mr B Benson has a controlling interest. On 19 October 2017, the entire share capital of TBS Investments Limited was acquired by Intercede Investments Limited, which became the ultimate parent company. The consolidated financial statements of Intercede Investments Limited are publicly available. In the opinion of the directors, Intercede Investments Limited is not under the control of any one individual.

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.