

**Architectural & Building Products Limited**  
**Filleted Financial Statements**  
**For the Period Ended**  
**31 December 2018**



**BEEVER AND STRUTHERS**  
Chartered accountants & statutory auditor  
St. George's House  
215 - 219 Chester Road  
Manchester  
M15 4JE

# Architectural & Building Products Limited

## Statement of Financial Position

31 December 2018

	Note	31 Dec 18 £	£	31 Mar 18 £	£
<b>Fixed assets</b>					
Investments	4		65,000		65,000
<b>Current assets</b>					
Stocks		13,112		6,645	
Debtors	5	534,829		492,800	
Cash at bank and in hand		—		334	
		<u>547,941</u>		<u>499,779</u>	
<b>Creditors: Amounts Falling due Within One Year</b>	6	<u>2,011,396</u>		<u>2,072,176</u>	
<b>Net current liabilities</b>			<u>1,463,455</u>		<u>1,572,397</u>
<b>Total assets less current liabilities</b>			<u>(1,398,455)</u>		<u>(1,507,397)</u>
<b>Capital and reserves</b>					
Called up share capital			67		67
Capital redemption reserve			33		33
Profit and loss account			<u>(1,398,555)</u>		<u>(1,507,497)</u>
<b>Shareholders deficit</b>			<u>(1,398,455)</u>		<u>(1,507,397)</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 15 May 2019, and are signed on behalf of the board by:



G J Wilson  
Director

Company registration number: 938926

The notes on pages 2 to 5 form part of these financial statements.

# **Architectural & Building Products Limited**

## **Notes to the Financial Statements**

**Period from 1 April 2018 to 31 December 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 there 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.

# **Architectural & Building Products Limited**

## **Notes to the Financial Statements** *(continued)*

**Period from 1 April 2018 to 31 December 2018**

### **2. Accounting Policies** *(continued)*

#### **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.

# Architectural & Building Products Limited

## Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

### 2. Accounting Policies *(continued)*

#### Creditors

Short term creditors are measured at the transaction price.

### 3. Employee Numbers

The average number of persons employed by the company during the Period amounted to 1 (2018: 1).

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

### 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2018 and 31 December 2018	<u>65,000</u>
<b>Impairment</b>	
At 1 April 2018 and 31 December 2018	<u>—</u>
<b>Carrying amount</b>	
At 31 December 2018	<u>65,000</u>
At 31 March 2018	<u>65,000</u>

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

	31 Dec 18 £	31 Mar 18 £
Trade debtors	76,553	106,867
Amounts owed by group undertakings and undertakings in which the company has a participating interest	335,689	237,792
Other debtors	<u>122,587</u>	<u>148,141</u>
	<u>534,829</u>	<u>492,800</u>

# Architectural & Building Products Limited

## Notes to the Financial Statements *(continued)*

Period from 1 April 2018 to 31 December 2018

### 6. Creditors: Amounts Falling due Within One Year

	31 Dec 18	31 Mar 18
	£	£
Finance facility	36,501	13,779
Trade creditors	—	7
Amounts owed to group undertakings	1,972,689	2,055,084
Social security and other taxes	2,206	3,306
	<u>2,011,396</u>	<u>2,072,176</u>

The finance facility amounting to £36,501 (March 2018 - £13,779) is secured by a debenture over the company's assets.

### 7. Summary Audit Opinion

The auditor's report for the Period dated 20 May 2019 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

The immediate parent company is ABP-TBS Partnership Limited and the ultimate parent company is Intercede Investments Limited. In the opinion of the directors, Intercede Investments Limited is not under the control of any one individual.