

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
A.B. BUILDING PRODUCTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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A.B. BUILDING PRODUCTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTORS:

Mr J N Richmond
Mr C J Richmond
Mr M J Richmond

SECRETARY:

Mrs L M Richmond

REGISTERED OFFICE:

Kingsgate House
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

REGISTERED NUMBER:

02313765 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		27,155		47,544
CURRENT ASSETS					
Stocks		461,351		369,314	
Debtors	6	199,904		169,884	
Cash at bank		120,908		385,772	
		<u>782,163</u>		<u>924,970</u>	
CREDITORS					
Amounts falling due within one year	7	<u>431,472</u>		<u>537,480</u>	
NET CURRENT ASSETS			<u>350,691</u>		<u>387,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			377,846		435,034
CREDITORS					
Amounts falling due after more than one year	8		(170,333)		(253,167)
PROVISIONS FOR LIABILITIES			<u>(5,159)</u>		<u>(9,034)</u>
NET ASSETS			<u><u>202,354</u></u>		<u><u>172,833</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		132		132
Share premium			499		499
Capital redemption reserve			51		51
Retained earnings			<u>201,672</u>		<u>172,151</u>
SHAREHOLDERS' FUNDS			<u><u>202,354</u></u>		<u><u>172,833</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 Board of Directors and authorised for issue on 23 November 2022 and were signed on its behalf by:

Mr J N Richmond - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

A.B. Building Products Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax, adjusted for uninvoiced sales at the year end.

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	- 20% straight line
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**3. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 11) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2021	86,237	39,189	20,450	145,876
Additions	1,187	3,473	-	4,660
Disposals	-	(33,722)	-	(33,722)
At 30 September 2022	<u>87,424</u>	<u>8,940</u>	<u>20,450</u>	<u>116,814</u>
DEPRECIATION				
At 1 October 2021	57,017	34,815	6,500	98,332
Charge for year	19,554	2,007	3,488	25,049
Eliminated on disposal	-	(33,722)	-	(33,722)
At 30 September 2022	<u>76,571</u>	<u>3,100</u>	<u>9,988</u>	<u>89,659</u>
NET BOOK VALUE				
At 30 September 2022	<u>10,853</u>	<u>5,840</u>	<u>10,462</u>	<u>27,155</u>
At 30 September 2021	<u>29,220</u>	<u>4,374</u>	<u>13,950</u>	<u>47,544</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	126,953	133,346
Other debtors	72,951	36,538
	<u>199,904</u>	<u>169,884</u>

Included in other debtors is £72,951
(2021: £35,556) in relation to prepayments and accrued income.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	50,000	25,833
Trade creditors	154,491	341,334
Taxation and social security	126,599	68,701
Other creditors	100,382	101,612
	<u>431,472</u>	<u>537,480</u>

Included in other creditors is £50,873 (2021: £43,488) in relation to accruals and deferred income.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	162,333	217,167
Other creditors	8,000	36,000
	<u>170,333</u>	<u>253,167</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>112,333</u>	<u>24,167</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary A	£1	1	1
54	Ordinary B	£1	54	54
22	Ordinary C	£1	22	22
22	Ordinary D	£1	22	22
11	Ordinary E	£1	11	11
22	Ordinary F	£1	22	22
			<u>132</u>	<u>132</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2022 and 30 September 2021:

	2022	2021
	£	£
Mr C J Richmond		
Balance outstanding at start of year	133	-
Amounts advanced	-	133
Amounts repaid	(133)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>133</u>
Mr M J Richmond		
Balance outstanding at start of year	982	358
Amounts advanced	-	624
Amounts repaid	(982)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>982</u>

These loans were unsecured with interest charged in accordance with HMRC guidelines and were repaid within nine months of the year end.

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.