

ASBRIDGE BUILDERS LIMITED

UNAUDITED

28 FEBRUARY 2014

ABBREVIATED ACCOUNTS

**THE REGISTRAR  
OF COMPANIES**



**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

**ASBRIDGE BUILDERS LIMITED**  
**REGISTERED NUMBER: 05346695**

**ABBREVIATED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2014**

|  | Note | £                | 2014<br>£            | £                | 2013<br>£            |
|--|------|------------------|----------------------|------------------|----------------------|
| <b>FIXED ASSETS</b>  |      |                  |                      |                  |                      |
| Intangible assets  | 2    |                  | 13,356               |                  | 17,050               |
| Tangible assets  | 3    |                  | 33,303               |                  | 38,989               |
|  |      |                  | <u>46,659</u>        |                  | <u>56,039</u>        |
| <b>CURRENT ASSETS</b>  |      |                  |                      |                  |                      |
| Stocks   |      | 691,953          |                      | 555,835          |                      |
| Debtors  |      | 92,365           |                      | 55,871           |                      |
| Cash at bank   |      | -                |                      | 5,379            |                      |
|  |      | <u>784,318</u>   |                      | <u>617,085</u>   |                      |
| <b>CREDITORS: amounts falling due within one year</b>          |      |                  |                      |                  |                      |
|  |      | <u>(742,304)</u> |                      | <u>(634,705)</u> |                      |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>                        |      |                  | <u>42,014</u>        |                  | <u>(17,620)</u>      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>88,673</u>        |                  | <u>38,419</u>        |
| <b>CREDITORS: amounts falling due after more than one year</b> |      |                  |                      |                  |                      |
|  |      |                  | <u>(3,516)</u>       |                  | <u>(6,723)</u>       |
| <b>NET ASSETS</b>  |      |                  | <u><u>85,157</u></u> |                  | <u><u>31,696</u></u> |

# ASBRIDGE BUILDERS LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 28 FEBRUARY 2014

|                             | Note | £ | 2014<br>£     | £ | 2013<br>£     |
|-----------------------------|------|---|---------------|---|---------------|
| <b>CAPITAL AND RESERVES</b> |      |   |               |   |               |
| Called up share capital     | 4    |   | 100           |   | 100           |
| Profit and loss account     |      |   | 85,057        |   | 31,596        |
| <b>SHAREHOLDERS' FUNDS</b>  |      |   | <u>85,157</u> |   | <u>31,696</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

C. F. Asbridge  
Mrs C F Asbridge  
Director

Date: 26.11.14

The notes on pages 3 to 4 form part of these financial statements.

# ASBRIDGE BUILDERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

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 April 2008).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on the date of invoice.

#### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |   |                      |
|---------------------|---|----------------------|
| Plant and machinery | - | 15% reducing balance |
| Motor vehicles      | - | 25% reducing balance |
| Office equipment    | - | 15% reducing balance |

#### 1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# ASBRIDGE BUILDERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

### 2. INTANGIBLE FIXED ASSETS

|                                      | £      |
|--------------------------------------|--------|
| <b>Cost</b>                          |        |
| At 1 March 2013 and 28 February 2014 | 28,416 |
| <b>Amortisation</b>                  |        |
| At 1 March 2013                      | 11,366 |
| Charge for the year                  | 3,694  |
| At 28 February 2014                  | 15,060 |
| <b>Net book value</b>                |        |
| At 28 February 2014                  | 13,356 |
| At 28 February 2013                  | 17,050 |

### 3. TANGIBLE FIXED ASSETS

|                       | £        |
|-----------------------|----------|
| <b>Cost</b>           |          |
| At 1 March 2013       | 95,346   |
| Additions             | 6,097    |
| Disposals             | (24,543) |
| At 28 February 2014   | 76,900   |
| <b>Depreciation</b>   |          |
| At 1 March 2013       | 56,357   |
| Charge for the year   | 8,774    |
| On disposals          | (21,534) |
| At 28 February 2014   | 43,597   |
| <b>Net book value</b> |          |
| At 28 February 2014   | 33,303   |
| At 28 February 2013   | 38,989   |

### 4. SHARE CAPITAL

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |