

Registered Number 05346695

ASBRIDGE BUILDERS LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	9,662	13,356
Tangible assets	3	44,603	33,303
		<u>54,265</u>	<u>46,659</u>
Current assets			
Stocks		450,440	691,953
Debtors		129,660	92,365
		<u>580,100</u>	<u>784,318</u>
Creditors: amounts falling due within one year		<u>(469,237)</u>	<u>(742,304)</u>
Net current assets (liabilities)		<u>110,863</u>	<u>42,014</u>
Total assets less current liabilities		<u>165,128</u>	<u>88,673</u>
Creditors: amounts falling due after more than one year		<u>(12,124)</u>	<u>(3,516)</u>
Total net assets (liabilities)		<u>153,004</u>	<u>85,157</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		152,904	85,057
Shareholders' funds		<u>153,004</u>	<u>85,157</u>

- For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 November 2015

And signed on their behalf by:

Mrs FC Asbridge, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible assets depreciation policy

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 & Machinery - 15% reducing balance

Motor Vehicles - 25% reducing balance

Office Equipment - 15% reducing balance

Intangible assets amortisation policy

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.

Other accounting policies**STOCK & 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.

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.

LONG-TERM CONTRACTS

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen

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.

2 Intangible fixed assets

	£
Cost	
At 1 March 2014	28,416
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>28,416</u>
Amortisation	
At 1 March 2014	15,060
Charge for the year	3,694
On disposals	-
At 28 February 2015	<u>18,754</u>
Net book values	
At 28 February 2015	<u>9,662</u>
At 28 February 2014	<u>13,356</u>

3 Tangible fixed assets

	£
Cost	
At 1 March 2014	76,900
Additions	28,208
Disposals	(21,375)
Revaluations	-
Transfers	-
At 28 February 2015	<u>83,733</u>
Depreciation	
At 1 March 2014	43,597
Charge for the year	10,056
On disposals	(14,523)
At 28 February 2015	<u>39,130</u>

Net book values

At 28 February 2015	<u>44,603</u>
At 28 February 2014	<u>33,303</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	Mr N Asbridge
Description of the transaction:	Advances, credits & guarantees
Balance at 1 March 2014:	£ 0
Advances or credits made:	£ 25,077
Advances or credits repaid:	<u>£ 10,152</u>
Balance at 28 February 2015:	<u>£ 14,925</u>

During the year the company loaned funds to Mr N Asbridge, a director. Total advances of £25,077 were made in the year. The maximum outstanding amount during the year was £19,070. Interest of £407 was charged in respect of this loan. At the balance sheet date the company was owed £14,925 (2014 - £Nil) by Mr N Asbridge.

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