

Company Registration No. 05952723 (England and Wales)

ACCESS BUILDING PRODUCTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

ACCESS BUILDING PRODUCTS LIMITED

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ACCESS BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		64,913		77,465
Current assets					
Stocks		514,164		582,176	
Debtors		555,894		309,342	
Cash at bank and in hand		149,382		81,509	
		<u>1,219,440</u>		<u>973,027</u>	
Creditors: amounts falling due within one year	3	<u>(506,550)</u>		<u>(580,235)</u>	
Net current assets			712,890		392,792
Total assets less current liabilities			<u>777,803</u>		<u>470,257</u>
Creditors: amounts falling due after more than one year	4		(1,715)		-
Provisions for liabilities			<u>(11,961)</u>		<u>(12,607)</u>
			<u>764,127</u>		<u>457,650</u>
Capital and reserves					
Called up share capital	5		75		75
Other reserves			25		25
Profit and loss account			764,027		457,550
Shareholders' funds			<u>764,127</u>		<u>457,650</u>

ACCESS BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 September 2016

Mr J R Elderton

Director

Company Registration No. 05952723

ACCESS BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit, which the directors deem to be 5 years.

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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ACCESS BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

Tangible assets £

Cost

At 1 January 2015	211,846
Additions	28,958
Disposals	(40,220)
At 31 December 2015	200,584

Depreciation

At 1 January 2015	134,381
On disposals	(20,969)
Charge for the year	22,259
At 31 December 2015	135,671

Net book value

At 31 December 2015	64,913
At 31 December 2014	77,465

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,861 (2014: £4,483).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,715 (2014 - £0).

5 Share capital

2015
£

2014
£

Allotted, called up and fully paid

75 Ordinary shares of £1 each	75	75
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6 Related party relationships and transactions

Loans to directors

At 1 January 2015 the director, Mr J R Elderton, owed the company the sum of £13,508. During the year advances totalling £nil were made to the director and repayments made totalled £14,886. The maximum amount of the loan was £13,508 and at the year end the amount owed by the company to Mr J R Elderton was £1,104. Interest of £274 was charged during the year.

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