

Company Registration No. 05952723 (England and Wales)

ACCESS BUILDING PRODUCTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ACCESS BUILDING PRODUCTS LIMITED

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ACCESS BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		77,465		104,429
Current assets					
Stocks		582,176		445,594	
Debtors		309,342		263,328	
Cash at bank and in hand		81,509		69,354	
		<u>973,027</u>		<u>778,276</u>	
Creditors: amounts falling due within one year	3	<u>(580,235)</u>		<u>(556,356)</u>	
Net current assets			392,792		221,920
Total assets less current liabilities			<u>470,257</u>		<u>326,349</u>
Creditors: amounts falling due after more than one year			-		(4,483)
Provisions for liabilities			<u>(12,607)</u>		<u>(14,913)</u>
			<u>457,650</u>		<u>306,953</u>
Capital and reserves					
Called up share capital	4		75		75
Other reserves			25		25
Profit and loss account			457,550		306,853
Shareholders' funds			<u>457,650</u>		<u>306,953</u>

ACCESS BUILDING PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 1 September 2015

Mr J R Elderton

Director

Company Registration No. 05952723

ACCESS BUILDING PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

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 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 January 2014	36,584	226,650	263,234
Additions	-	9,301	9,301
Disposals	-	(24,105)	(24,105)
At 31 December 2014	36,584	211,846	248,430
Depreciation			
At 1 January 2014	36,584	122,221	158,805
On disposals	-	(13,936)	(13,936)
Charge for the year	-	26,096	26,096
At 31 December 2014	36,584	134,381	170,965
Net book value			
At 31 December 2014	-	77,465	77,465
At 31 December 2013	-	104,429	104,429

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £4,483 (2013: £10,760).

4 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
75 Ordinary shares of £1 each	75	75

5 Related party relationships and transactions

Loans to directors

At 1 January 2014, the company owed the director, Mr J R Elderton, the sum of £8,705. During the year advances totalling £34,121 were made to the director and repayments made totalled £11,908. The maximum amount of the loan was £13,387 and at the year end the amount owed by the director was £13,508. Interest of £299 was charged during the year.

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