

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE PERIOD 1 JULY 2013 TO 31 JULY 2014**

**FOR**

**A1 TIMBER ENGINEERING LIMITED**

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**FOR THE PERIOD 1 JULY 2013 TO 31 JULY 2014**

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**A1 TIMBER ENGINEERING LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JULY 2013 TO 31 JULY 2014**

**DIRECTORS:**

K Arnett  
R Bland  
C Watson  
M Gay

**REGISTERED OFFICE:**

11 King Street  
Kings Lynn  
Norfolk  
PE30 1ET

**REGISTERED NUMBER:**

08592171 (England and Wales)

**ACCOUNTANTS:**

Kirby and Haslam  
Chartered Accountants  
11 King Street  
King's Lynn  
Norfolk  
PE30 1ET

**ABBREVIATED BALANCE SHEET**

**31 JULY 2014**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		235,133
<b>CURRENT ASSETS</b>			
Stocks		156,241	
Debtors		261,768	
Cash at bank and in hand		26,731	
		<u>444,740</u>	
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>587,438</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(142,698)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			92,435
<b>CREDITORS</b>			
Amounts falling due after more than one year	3		(68,176)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,540)</u>
<b>NET ASSETS</b>			<u>13,719</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4		105
Profit and loss account			<u>13,614</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>13,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 October 2014 and were signed on its behalf by:

K Arnett - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 JULY 2013 TO 31 JULY 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

The improvements to leasehold property will be depreciated in the first full year after completion.

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**Going concern**

The financial statements have been prepared on the going concern basis. The director considers this basis to be appropriate but has not assessed a period in excess of 12 months from the date of approving the accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 JULY 2013 TO 31 JULY 2014**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	283,747
At 31 July 2014	<u>283,747</u>
<b>DEPRECIATION</b>	
Charge for period	48,614
At 31 July 2014	<u>48,614</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u><u>235,133</u></u>

**3. CREDITORS**

Creditors include an amount of £ 98,476 for which security has been given.

**4. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>£</b>
100	Ordinary A	£1	100
5	Ordinary B	£1	<u>5</u>
			<u><u>105</u></u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary A shares of £1 each  
5 Ordinary B shares of £1 each

**5. RELATED PARTY DISCLOSURES**

**Control**

K Arnett owns 76% of the issued share capital and controls the company.

**Related party disclosures**

K Arnett, a director , has provided a personal guarantee of £120,000 with his bank against his private residence.

K Arnett's directors loan account balance was £99,923, R Bland's directors loan account balance was £19,991, M Gay's directors loan account balance was £19,991 and C Watson's directors loan account balance was £19,991 which was owed to the directors by the company.

K Arnett waived his rights to the B share dividends paid in the year.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**A1 TIMBER ENGINEERING LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A1 Timber Engineering Limited for the period ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A1 Timber Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A1 Timber Engineering Limited and state those matters that we have agreed to state to the Board of Directors of A1 Timber Engineering Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A1 Timber Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A1 Timber Engineering Limited. You consider that A1 Timber Engineering Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of A1 Timber Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirby and Haslam  
Chartered Accountants  
11 King Street  
King's Lynn  
Norfolk  
PE30 1ET

28 October 2014



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.