

# A & C Asbestos Consultants Inc Ltd

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
82 Muir Street  
Hamilton  
Lanarkshire  
ML3 6BJ

**A & C Asbestos Consultants Inc Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
A & C Asbestos Consultants Inc Ltd  
for the Year Ended 29 February 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & C Asbestos Consultants Inc Ltd for the year ended 29 February 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of A & C Asbestos Consultants Inc Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & C Asbestos Consultants Inc Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & C Asbestos Consultants Inc Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & C Asbestos Consultants Inc Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & C Asbestos Consultants Inc Ltd. You consider that A & C Asbestos Consultants Inc Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & C Asbestos Consultants Inc Ltd. 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 accounts.

.....  
Accountants Plus  
Chartered Certified Accountants  
Upper Floor, Unit 1  
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Lanarkshire  
ML3 6BJ  
28 April 2016

**A & C Asbestos Consultants Inc Ltd**  
**(Registration number: SC414701)**  
**Abbreviated Balance Sheet at 29 February 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		7,687	11,568
<b>Current assets</b>			
Debtors		17,906	67,174
Cash at bank and in hand		69,759	38,006
		87,665	105,180
Creditors: Amounts falling due within one year		(42,985)	(56,570)
Net current assets		44,680	48,610
Total assets less current liabilities		52,367	60,178
Creditors: Amounts falling due after more than one year		(3,654)	(7,306)
Provisions for liabilities		(1,433)	(2,210)
Net assets		47,280	50,662
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		47,180	50,562
Shareholders' funds		47,280	50,662

For the year ending 29 February 2016 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 April 2016 and signed on its behalf by:

.....  
Mr John Allan  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

**A & C Asbestos Consultants Inc Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

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 January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% Straight Line
Motor vehicles	25% Straight Line

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**A & C Asbestos Consultants Inc Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**

*..... continued*

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2015	16,492	16,492
Additions	<u>149</u>	<u>149</u>
At 29 February 2016	<u>16,641</u>	<u>16,641</u>
<b>Depreciation</b>		
At 1 March 2015	4,924	4,924
Charge for the year	<u>4,030</u>	<u>4,030</u>
At 29 February 2016	<u>8,954</u>	<u>8,954</u>
<b>Net book value</b>		
At 29 February 2016	<u><u>7,687</u></u>	<u><u>7,687</u></u>
At 28 February 2015	<u><u>11,568</u></u>	<u><u>11,568</u></u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	3,653	3,653
Amounts falling due after more than one year	<u>3,653</u>	<u>7,307</u>
Total secured creditors	<u><u>7,306</u></u>	<u><u>10,960</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**A & C Asbestos Consultants Inc Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**  
*..... continued*

**5 Related party transactions**

**Directors' advances and credits**

	<b>2016 Advance/ Credit £</b>	<b>2016 Repaid £</b>	<b>2015 Advance/ Credit £</b>	<b>2015 Repaid £</b>
<b>Mr John Allan</b>				
Interest free loan	-	-	29,776	
	=====	=====	=====	=====
<b>Mrs Catherine Stuart McDowell</b>				
Directors loan account overdrawn	8,135	-	-	
	=====	=====	=====	=====

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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.