

COMPANY REGISTRATION NUMBER 5595942

A FELTS BUILDING CONTRACTORS LTD
ABBREVIATED ACCOUNTS
31 MARCH 2009



COLLETT HULANCE LLP
Chartered Certified Accountants
40 Kimbolton Road
Bedford
MK40 2NR

A FELTS BUILDING CONTRACTORS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A FELTS BUILDING CONTRACTORS LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009	2008
		£	£
FIXED ASSETS	2		
Tangible assets		31,536	28,563
CURRENT ASSETS			
Stocks		750	750
Debtors		175,673	144,045
Cash at bank and in hand		145,035	223,581
		<u>321,458</u>	<u>368,376</u>
CREDITORS: Amounts falling due within one year		<u>104,132</u>	<u>155,565</u>
NET CURRENT ASSETS		<u>217,326</u>	<u>212,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>248,862</u>	<u>241,374</u>
PROVISIONS FOR LIABILITIES		<u>2,707</u>	<u>1,051</u>
		<u>246,155</u>	<u>240,323</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		246,055	240,223
SHAREHOLDERS' FUNDS		<u>246,155</u>	<u>240,323</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

A FELTS BUILDING CONTRACTORS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2009

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 15/03/2009....



.....
MR A FELTS

The notes on pages 3 to 5 form part of these abbreviated accounts.

A FELTS BUILDING CONTRACTORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance
Loose tools	-	25% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

A FELTS BUILDING CONTRACTORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	42,424
Additions	10,500
Disposals	(914)
At 31 March 2009	<u>52,010</u>
DEPRECIATION	
At 1 April 2008	13,861
Charge for year	7,013
On disposals	(400)
At 31 March 2009	<u>20,474</u>
NET BOOK VALUE	
At 31 March 2009	<u>31,536</u>
At 31 March 2008	<u>28,563</u>

A FELTS BUILDING CONTRACTORS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

3. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>