

Registered number

03540746

AB Construction Building & Development Limited

Abbreviated Accounts

30 April 2015

AB Construction Building & Development Limited

Registered number: 03540746

Abbreviated Balance Sheet

as at 30 April 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	12,995	3,831
Current assets			
Stocks		999,130	1,975,964
Debtors		591,852	101,878
Cash at bank and in hand		165,939	10,816
		<u>1,756,921</u>	<u>2,088,658</u>
Creditors: amounts falling due within one year		(751,502)	(2,091,334)
Net current assets/(liabilities)		<u>1,005,419</u>	<u>(2,676)</u>
Total assets less current liabilities		<u>1,018,414</u>	<u>1,155</u>
Creditors: amounts falling due after more than one year		(697,156)	-
Net assets		<u>321,258</u>	<u>1,155</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		321,158	1,055
Shareholder's funds		<u>321,258</u>	<u>1,155</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr BJ Doherty

Director

Approved by the board on 28 April 2016

AB Construction Building & Development Limited

Notes to the Abbreviated Accounts

for the year ended 30 April 2015

1 Accounting policies

Basis of preparation

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

Going concern basis of accounting

At the balance sheet date the Company's liabilities exceeded its assets. The Company has received assurance from its Director that he will continue to give financial support to the Company for twelve months from the date of signing these financial statements.

On this basis, the Director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the Company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the Company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings and equipment	25% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 May 2014

14,981

Additions	13,495
At 30 April 2015	<u>28,476</u>

Depreciation

At 1 May 2014	11,150
Charge for the year	4,331
At 30 April 2015	<u>15,481</u>

Net book value

At 30 April 2015	<u>12,995</u>
At 30 April 2014	<u>3,831</u>

3 Loans **2015** **2014**
£ **£**

Creditors include:

Secured bank loans	<u>697,156</u>	<u>1,255,036</u>
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4 Share capital **2015** **2015** **2014**
Nominal **2015** **2015** **2014**
value **Number** **£** **£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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