Company Registration No. 07450607 (England and Wales)

ABBEY & LYNDON BUILDERS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

PAGES FOR FILING WITH REGISTRAR

ABBEY & LYNDON BUILDERS LTD

COMPANY INFORMATION

Director	Mr D J Auld
Company number	07450607
Registered office	Shawbank House Unit 5 Shawbank Road Lakeside Redditch Worcestershire B98 8YN
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	National Westminster Bank Plc Church Green House Church Green East Redditch Worcestershire B98 8DG

ABBEY & LYNDON BUILDERS LTD

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ABBEY & LYNDON BUILDERS LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBEY & LYNDON BUILDERS LTD FOR THE YEAR ENDED 30 NOVEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey & Lyndon Builders Ltd for the year ended 30 November 2018 which comprise, 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 http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Abbey & Lyndon Builders Ltd, 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 Abbey & Lyndon Builders Ltd and state those matters that we have agreed to state to the Board of Directors of Abbey & Lyndon Builders Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey & Lyndon Builders Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Abbey & Lyndon Builders Ltd 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 Abbey & Lyndon Builders Ltd. You consider that Abbey & Lyndon Builders 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 financial statements of Abbey & Lyndon Builders 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 financial statements.

Ormerod Rutter Limited

Chartered Accountants

21 February 2019

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

ABBEY & LYNDON BUILDERS LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	**3**		220,035		228,244
Investment properties	**4**		144,398		144,398
			364,433		372,642
Current assets					
Stocks		160,369		52,961	
Debtors	**5**	98,746		162,946	
Cash at bank and in hand		63,369		275,414	
		322,484		491,321	
Creditors: amounts falling due within one year	**6**	(235,137)		(401,497)	
Net current assets			87,347		89,824
Total assets less current liabilities			451,780		462,466
Creditors: amounts falling due after more than one year	**7**		(157,254)		(168,977)
Provisions for liabilities			(6,041)		(7,749)
Net assets			288,485		285,740
Capital and reserves					
Called up share capital	**10**		2		2
Profit and loss reserves			288,483		285,738
Total equity			288,485		285,740

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 21 February 2019

Mr D J Auld
Director

Company Registration No. 07450607

1 Accounting policies

Company information

Abbey & Lyndon Builders Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Shawbank House, Unit 5 Shawbank Road, Lakeside, Redditch, Worcestershire, B98 8YN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion and whe re the amount of revenue can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	not provided
Fixtures and fittings	20% on reducing balance
Computer equipment	33% on cost
Motor vehicles	20% on reducing balance

No depreciation is provided on freehold property. This treatment may be a departure from the requirements of Companies Act 2006 concerning depreciation of fixed assets, however, the company follows a program of regular refurbishment and maintenance of its properties, which includes the reinstatement of the fabric of the buildings where necessary in order to maintain them to a high standard. Accordingly, in the opinion of the director, any element of depreciation would be immaterial and no provision has been made, as the residual value would be in excess of cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2017 - 11).

3 Tangible fixed assets

	Freehold property	Fixtures and fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 December 2017	182,789	9,102	6,484	74,134	272,509
Additions	-	-	1,455	-	1,455
At 30 November 2018	182,789	9,102	7,939	74,134	273,964
Depreciation and impairment					
At 1 December 2017	-	2,749	6,374	35,142	44,265
Depreciation charged in the year	-	1,270	595	7,799	9,664
At 30 November 2018	-	4,019	6,969	42,941	53,929
Carrying amount					
At 30 November 2018	182,789	5,083	970	31,193	220,035
At 30 November 2017	182,789	6,353	110	38,992	228,244

3 **Tangible fixed assets** **(Continued)**

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018	2017
	£	£
Motor vehicles	8,192	10,240

4 **Investment property**

	2018
	£
Fair value	
At 1 December 2017 and 30 November 2018	144,398

The director has assessed the market vale of the property and consider that there has been no significant change in the market value at the year end.

5 **Debtors**

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	92,763	153,936
Other debtors	5,983	9,010
	98,746	162,946

6 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	9,701	9,680
Trade creditors	71,957	120,070
Amounts due to group undertakings	96,358	155,435
Corporation tax	19,499	49,660
Other taxation and social security	27,347	54,861
Other creditors	10,275	11,791
	235,137	401,497

7 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	157,254	166,977
Other creditors	-	2,000
	157,254	168,977

8 Secured Debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	2,000	6,800
Bank loans	166,955	176,657
	168,955	183,457

Hire purchase contracts are secured against the assets to which they relate.
Bank loans are secured by way of a fixed charge over the assets of the company.

9 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	6,041	7,749
	6,041	7,749

10 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2

11 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12 Control

Ultimate parent company

The ultimate parent company is Abbey & Lyndon Builders Holdings Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Mr D J Auld, by virtue of his controlling interest in the ultimate parent company.

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.