

**Registered Number 05515760**

**AK Joinery Ltd**

**Abbreviated Accounts**

**31 March 2015**

## Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Intangible		10,417	11,417
Tangible		1,388	4,159
		<u>11,805</u>	<u>15,576</u>
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors		106,359	172,994
Cash at bank and in hand		250,104	158,392
Total current assets		<u>361,463</u>	<u>336,386</u>
<b>Creditors: amounts falling due within one year</b>		(105,853)	(116,963)
<b>Net current assets (liabilities)</b>		255,610	219,423
<b>Total assets less current liabilities</b>		<u>267,415</u>	<u>234,999</u>
<b>Total net assets (liabilities)</b>		<u>267,415</u>	<u>234,999</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100

Profit and loss account	267,315	234,899
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<b>Shareholders funds</b>	<u>267,415</u>	<u>234,999</u>
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- a. For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 September 2015

And signed on their behalf by:

**Mr D Day, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2015

**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 April 2008).

**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.

**Amortisation**

Amortisation 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: Goodwill-5% Straight line

**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.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**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.

**Depreciation**

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

Plant & Machinery	25% Straight line
Motor Vehicles	25% Reducing balance

**2 Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2014	20,000	74,946	94,946
Additions		1,850	1,850
At 31 March 2015	<u>20,000</u>	<u>76,796</u>	<u>96,796</u>
<b>Depreciation</b>			
At 01 April 2014	8,583	70,787	79,370
Charge for year	1,000	4,621	5,621
At 31 March 2015	<u>9,583</u>	<u>75,408</u>	<u>84,991</u>
<b>Net Book Value</b>			
At 31 March 2015	10,417	1,388	11,805
At 31 March 2014	<u>11,417</u>	<u>4,159</u>	<u>15,576</u>

Goodwill represents the purchase of 'Herald Joinery' a non connected, unincorporated business purchased by the company.

### 3 Creditors: amounts falling due after more than one year

### 4 Share capital

	2015	2014
	£	£
<b>Authorised share capital:</b>		
10000 Ordinary of £1 each	10,000	10,000
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100