Registered number: 03788609

Anchor Bay Construction Products Limited

Abbreviated accounts

for the year ended 31 July 2011

THURSDAY
A11D6PY0
A03 26/01/2012 #148
COMPANIES HOUSE

Independent auditors' report to Anchor Bay Construction Products Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Anchor Bay Construction Products Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section

Haines Watts

Paul Simmons (Senior statutory auditor)

for and on behalf of
Haines Watts Slough LLP

Chartered Accountants
Registered Auditors

177-181 Farnham Road
Slough
Berkshire
SL1 4XP

14 September 2011

Anchor Bay Construction Products Limited
Registered number: 03788609

Abbreviated balance sheet
as at 31 July 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	3		**203,493**		*125,107*
Current assets					
Stocks		**738,733**		*471,915*	
Debtors		**2,342,572**		*1,629,224*	
Cash at bank and in hand		**184,729**		*146,558*	
		3,266,034		*2,247,697*	
Creditors: amounts falling due within one year		**(2,161,944)**		*(1,684,316)*	
Net current assets			**1,104,090**		*563,381*
Total assets less current liabilities			**1,307,583**		*688,488*
Creditors: amounts falling due after more than one year			**(94,172)**		*(84,567)*
Provisions for liabilities					
Deferred tax			**(18,771)**		-
Net assets			**1,194,640**		*603,921*
Capital and reserves					
Called up share capital	4		**1,016**		*1,001*
Capital redemption reserve			**30**		*30*
Profit and loss account			**1,193,594**		*602,890*
Shareholders' funds			**1,194,640**		*603,921*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14.09.2011

Mr K Donald
Director

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

1. Accounting policies

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful life Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

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	-	33% on cost

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold Property	-	20% straight line
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% straight line
Computer equipment	-	33% on cost

1.5 Leasing and hire purchase commitments

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, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

1. Accounting policies (continued)

1.6 Stocks

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

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.8 Pensions costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company The annual contributions payable are charged to the profit and loss account

1.9 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. Intangible fixed assets

	£
Cost	
At 1 August 2010 and 31 July 2011	**300,000**
Amortisation	
At 1 August 2010 and 31 July 2011	**300,000**
Net book value	
At 31 July 2011	-
At 31 July 2010	-

3 Tangible fixed assets

	£
Cost	
At 1 August 2010	**323,370**
Additions	**166,199**
Disposals	**(46,446)**
At 31 July 2011	**443,123**
Depreciation	
At 1 August 2010	**198,263**
Charge for the year	**87,252**
On disposals	**(45,885)**
At 31 July 2011	**239,630**
Net book value	
At 31 July 2011	**203,493**
At 31 July 2010	*125,107*

4 Share capital

	2011 £	*2010* *£*
Allotted, called up and fully paid		
1,000 Ordinary A Shares shares of £1 each	**1,000**	*1,000*
16 Ordinary B Shares shares of £1 each	**16**	*-*
1 Ordinary C Shares share of £1	**-**	*1*
	1,016	*1,001*

During the year 16 Ordinary B Shares were alloted and fully paid at their par value of £1 each

The company also repurchased 1 Ordinary C Share at its par value of £1 and was then cancelled

5 Directors' benefits: advances, credit and guarantees

The company was under the control of Mr K Donald and Mr P Greene throughout the current and previous year

Included within Other Creditors are directors loans of £nil (2010 £30,071) and £nil (2010 £119,830) for K Donald and P Greene respectively These loans are repayable on demand, and are interest bearing Interest on the outstanding balances for the year amounted to £7,471 (2010 - £7,241)