

REGISTERED NUMBER: 01337673 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

FOR

BUILDING SOLUTIONS LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

BUILDING SOLUTIONS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012**

DIRECTORS:

D J Brennan
Mrs C A E Brennan
A M Sills
S J Williams

SECRETARY:

Mrs C A E Brennan

REGISTERED OFFICE:

Herrick Way
Staverton Technology Park
Staverton
Cheltenham
Gloucestershire
GL51 6TQ

REGISTERED NUMBER:

01337673 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
79 Promenade
Cheltenham
Glos
GL50 1PJ

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		51,697		66,318
CURRENT ASSETS					
Stocks		11,316		57,653	
Debtors		440,228		1,019,360	
Cash at bank and in hand		<u>274,069</u>		<u>17,210</u>	
		725,613		1,094,223	
CREDITORS					
Amounts falling due within one year	3	<u>538,815</u>		<u>922,389</u>	
NET CURRENT ASSETS			<u>186,798</u>		<u>171,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			238,495		238,152
CREDITORS					
Amounts falling due after more than one year	3		<u>4,800</u>		<u>18,072</u>
NET ASSETS			<u>233,695</u>		<u>220,080</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>233,595</u>		<u>219,980</u>
SHAREHOLDERS' FUNDS			<u>233,695</u>		<u>220,080</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 April 2013 and were signed on its behalf by:

A M Sills - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- over the remaining life of the lease
Plant and machinery	- 20 - 50% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	361,466
Additions	9,153
Disposals	(23,249)
At 31 October 2012	<u>347,370</u>
DEPRECIATION	
At 1 November 2011	295,148
Charge for year	23,774
Eliminated on disposal	(23,249)
At 31 October 2012	<u>295,673</u>
NET BOOK VALUE	
At 31 October 2012	<u>51,697</u>
At 31 October 2011	<u>66,318</u>

3. CREDITORS

Creditors include an amount of £ 0 (2011 - £ 241,561) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

Building Solutions Ltd lease new property owned by Cogent Developments Ltd, of whom Mr D J Brennan & Mrs C A E Brennan are the directors and shareholders of.
The rental agreement is on normal market terms of £20,000 per annum. Building Solutions Ltd negotiated first 12 calendar months' rent free in exchange for building works carried out on the new premises. The first rental payment was paid 1 February 2013.

Previously the company leased property owned by the trustees of the Brennan Retirement Fund for a rental of £23,333 in 2011, only one quarter of £7,500 of rental income was received in 2012. Mr D J Brennan and Mrs C A E Brennan are beneficiaries of the Brennan Retirement Fund.

This transaction was on normal market terms.

Dividends paid during the year to The Abbey Group of Gloucester Ltd were £39,250 (2011 - 25,000).

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Abbey Group of Gloucester Limited, a company registered in Great Britain. The Abbey Group of Gloucester Limited is controlled by D J Brennan, C A E Brennan and A M Sills.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BUILDING SOLUTIONS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Building Solutions Ltd for the year ended 31 October 2012 which comprise the Profit and Loss Account, 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Building Solutions Ltd, as a body, in accordance with the terms of our engagement letter dated 8 October 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Building Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Building Solutions Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Building Solutions 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 Building Solutions Ltd. You consider that Building Solutions 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 Building Solutions 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.

Randall & Payne LLP
Chartered Accountants
79 Promenade
Cheltenham
Glos
GL50 1PJ

Date:

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.