Registered Number 03592032

Babb Construction Limited

Abbreviated Accounts

31 August 2011

Babb Construction Limited **Registered Number 03592032**

Company Information

Registered Office:
22 Gorsey Leys
Overseal
Swadlincote
Derbyshire
DE12 6JE

Reporting Accountants:
Buckler Spencer Limited
Chartered Accountants
Old Police Station
Church Street
Swadlincote
DE11 8LN

Babb Construction Limited **Registered Number 03592032**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		57,454		83,670
			57,454		83,670
Current assets					
Stocks		2,173,896		2,172,809	
Debtors		10,122		1,532	
Cash at bank and in hand		413,364		542,591	
Total current assets		2,597,382		2,716,932	
Creditors: amounts falling due within one year		(636,889)		(756,715)	
Net current assets (liabilities)			1,960,493		1,960,217
Total assets less current liabilities			2,017,947		2,043,887
Total net assets (liabilities)			2,017,947		2,043,887
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			2,017,848		2,043,788
Shareholders funds			2,017,947		2,043,887

a. For the year ending 31 August 2011 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 22 February 2012

And signed on their behalf by:
G E Babb, 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 August 2011

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value. 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 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.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 September 2010	382,105
Additions	11,185
Disposals	(94,535)
At 31 August 2011	298,755
Depreciation	
At 01 September 2010	298,435

Charge for year	19,152
On disposals	(76,286)
At 31 August 2011	241,301

Net Book Value

At 31 August 2011	57,454
At 31 August 2010	83,670

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
99 Ordinary shares of £1 each	99	99