

**Registered Number 04396522**

**Hi Spec Composites Limited**

**Abbreviated Accounts**

**31 March 2016**

## Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		252,205	259,151
		<u>252,205</u>	<u>259,151</u>
<b>Current assets</b>			
Debtors		100,324	79,973
Cash at bank and in hand		2,016	14,802
Total current assets		<u>102,340</u>	<u>94,775</u>
<b>Creditors: amounts falling due within one year</b>		(59,251)	(32,818)
<b>Net current assets (liabilities)</b>		43,089	61,957
<b>Total assets less current liabilities</b>		<u>295,294</u>	<u>321,108</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(40,939)	(66,984)
<b>Total net assets (liabilities)</b>		<u>254,355</u>	<u>254,124</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000

Profit and loss account	253,355	253,124
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<b>Shareholders funds</b>	<u>254,355</u>	<u>254,124</u>
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- a. For the year ending 31 March 2016 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 26 September 2016

And signed on their behalf by:

**Mr G P Bates, 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 2016

**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 January 2015).

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Land & Buildings	2% STRAIGHT LINE
Plant & Machinery	20% REDUCING BALANCE
Fixtures & Fittings	15% REDUCING BALANCE

**2 Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2015	310,011	310,011
At 31 March 2016	<u>310,011</u>	<u>310,011</u>
<b>Depreciation</b>		
At 01 April 2015	50,860	50,860
Charge for year	<u>6,946</u>	<u>6,946</u>
At 31 March 2016	<u>57,806</u>	<u>57,806</u>
<b>Net Book Value</b>		
At 31 March 2016	252,205	252,205
At 31 March 2015	<u>259,151</u>	<u>259,151</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
<b>Authorised share capital:</b>		
1000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary shares of £1 each	1,000	1,000