

PENDEFORD METAL SPINNINGS LIMITED

Company Registration No. 01013760 (England and Wales)

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

SATURDAY



A505NNYH

A21

06/02/2016

#90

COMPANIES HOUSE

PENDEFORD METAL SPINNINGS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

PENDEFORD METAL SPINNINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		302,609		180,958
Current assets					
Stocks		642,992		647,694	
Debtors		599,345		552,509	
Cash at bank and in hand		929		169	
		1,243,266		1,200,372	
Creditors: amounts falling due within one year	3	(857,687)		(728,686)	
Net current assets			385,579		471,686
Total assets less current liabilities			688,188		652,644
Creditors: amounts falling due after more than one year	4		(145,460)		(149,814)
			542,728		502,830
Capital and reserves					
Called up share capital	5		750		750
Share premium account			14,023		14,023
Other reserves			250		250
Profit and loss account			527,705		487,807
Shareholders' funds			542,728		502,830

PENDEFORD METAL SPINNINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2015

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/1/16



Mr R W Humphries
Director

Company Registration No. 01013760

PENDEFORD METAL SPINNINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Plant and machinery	10% straight line
Fixtures, fittings & equipment	20-33% straight line
Motor vehicles	25% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PENDEFORD METAL SPINNINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 August 2014	418,168
Additions	136,944
Disposals	(28,500)
At 31 July 2015	526,612
Depreciation	
At 1 August 2014	237,211
On disposals	(28,500)
Charge for the year	15,292
At 31 July 2015	224,003
Net book value	
At 31 July 2015	302,609
At 31 July 2014	180,958

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £274,629 (2014 - £173,929).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £114,127 (2014 - £149,814).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
750 Ordinary shares of £1 each	750	750