

PENDEFORD METAL SPINNINGS LIMITED
Company Registration No. 01013760 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013



DYKE YAXLEY LIMITED
CHARTERED ACCOUNTANTS
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STAFFORD PARK 1
TELFORD
SHROPSHIRE
TF3 3DE

PENDEFORD METAL SPINNINGS LIMITED

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PENDEFORD METAL SPINNINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		180,048		173,645
Current assets					
Stocks		568,810		491,353	
Debtors		623,235		522,337	
Cash at bank and in hand		6,811		269	
		<u>1,198,856</u>		<u>1,013,959</u>	
Creditors' amounts falling due within one year	3	<u>(865,593)</u>		<u>(699,182)</u>	
Net current assets			<u>333,263</u>		<u>314,777</u>
Total assets less current liabilities			<u>513,311</u>		<u>488,422</u>
Creditors' amounts falling due after more than one year			<u>(67,860)</u>		<u>(91,540)</u>
			<u>445,451</u>		<u>396,882</u>
Capital and reserves					
Called up share capital	4		750		750
Share premium account			14,023		14,023
Other reserves			250		250
Profit and loss account			<u>430,428</u>		<u>381,859</u>
Shareholders' funds			<u>445,451</u>		<u>396,882</u>

PENDEFORD METAL SPINNINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2013

For the financial year ended 31 July 2013 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 31/1/14



R W Humphries
Director

Company Registration No. 01013760

PENDEFORD METAL SPINNINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

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 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2012	403,721
Additions	18,795
Disposals	(18,817)
At 31 July 2013	<u>403,699</u>
Depreciation	
At 1 August 2012	230,076
On disposals	(18,518)
Charge for the year	12,093
At 31 July 2013	<u>223,651</u>
Net book value	
At 31 July 2013	<u>180,048</u>
At 31 July 2012	<u>173,645</u>

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £256,083 (2012 - £243,885)

	2013 £	2012 £
4 Share capital		
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
750 Ordinary shares of £1 each	<u>750</u>	<u>750</u>