

Robinson Wire Cloth Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Robinson Wire Cloth Limited
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Robinson Wire Cloth Limited
(Registration number: 01436881)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		103,006	87,821
Current assets			
Stocks		171,700	144,805
Debtors		77,434	102,142
Cash at bank and in hand		285,299	259,486
		534,433	506,433
Creditors: Amounts falling due within one year		(49,334)	(49,151)
Net current assets		485,099	457,282
Net assets		588,105	545,103
Capital and reserves			
Called up share capital	<u>3</u>	90,860	90,860
Other reserves		7,947	7,947
Profit and loss account		489,298	446,296
Shareholders' funds		588,105	545,103

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6 April 2017 and signed on its behalf by:

.....
Mr CB Ellis
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Robinson Wire Cloth Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line basis
Plant and machinery	15% straight line basis
Fixtures and fittings	15% straight line basis
Motor vehicles	25% straight line basis
Office equipment	15% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Robinson Wire Cloth Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 November 2015	269,431	269,431
Additions	23,518	23,518
Disposals	<u>1</u>	<u>1</u>
At 31 October 2016	<u>292,950</u>	<u>292,950</u>
Depreciation		
At 1 November 2015	181,610	181,610
Charge for the year	<u>8,334</u>	<u>8,334</u>
At 31 October 2016	<u>189,944</u>	<u>189,944</u>
Net book value		
At 31 October 2016	<u><u>103,006</u></u>	<u><u>103,006</u></u>
At 31 October 2015	<u><u>87,821</u></u>	<u><u>87,821</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A of £1 each	90,859	90,859	90,859	90,859
Ordinary B of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u><u>90,860</u></u>	<u><u>90,860</u></u>	<u><u>90,860</u></u>	<u><u>90,860</u></u>

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