

COMPANY REGISTRATION NUMBER 02496082

SAWCRAFT UK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2015



CHARTWELLS ACCOUNTANTS LIMITED

Chartered Certified Accountants
Chartwells House
1 St Josephs Court
Trindle Road
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DY2 7AU

SAWCRAFT UK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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SAWCRAFT UK LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		409,903	391,277
CURRENT ASSETS			
Stocks		495,023	425,944
Debtors		431,504	352,385
Cash at bank and in hand		59,625	35,726
		<u>986,152</u>	<u>814,055</u>
CREDITORS: Amounts falling due within one year		<u>688,411</u>	<u>631,393</u>
NET CURRENT ASSETS		<u>297,741</u>	<u>182,662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>707,644</u>	<u>573,939</u>
CREDITORS: Amounts falling due after more than one year		231,091	188,356
PROVISIONS FOR LIABILITIES		<u>32,517</u>	<u>27,849</u>
		<u>444,036</u>	<u>357,734</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3,000	3,000
Other reserves		45,000	45,000
Profit and loss account		<u>396,036</u>	<u>309,734</u>
SHAREHOLDERS' FUNDS		<u>444,036</u>	<u>357,734</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

SAWCRAFT UK LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 DECEMBER 2015

For the year ended 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 17 May 2016, and are signed on their behalf by:



Mr A M Hicks

Company Registration Number: 02496082

SAWCRAFT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

SAWCRAFT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015	905,769
Additions	60,497
Disposals	(10,142)
At 31 December 2015	<u>956,124</u>
DEPRECIATION	
At 1 January 2015	514,492
Charge for year	37,770
On disposals	(6,041)
At 31 December 2015	<u>546,221</u>
NET BOOK VALUE	
At 31 December 2015	<u>409,903</u>
At 31 December 2014	<u>391,277</u>

SAWCRAFT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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3. SHARE CAPITAL**Authorised share capital:**

	2015	2014
	£	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

SAWCRAFT UK LIMITED

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE
DIRECTORS OF SAWCRAFT UK LIMITED**

YEAR ENDED 31 DECEMBER 2015

You consider that the Company is exempt from an audit for the year ended 31 December 2015. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 1 to 5 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



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17 May 2016