

COMPANY REGISTRATION NUMBER 02559065

CABLE HARNESSES (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2016



JAMES & UZZELL LTD
Chartered Certified Accountants
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CABLE HARNESSES (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2016

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CABLE HARNESSES (UK) LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2016**

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>82,642</u>	<u>69,131</u>
CURRENT ASSETS			
Stocks		72,980	56,822
Debtors		552,862	437,095
Cash at bank and in hand		<u>311,407</u>	<u>288,871</u>
		<u>937,249</u>	<u>782,788</u>
CREDITORS: Amounts falling due within one year	3	<u>453,705</u>	<u>412,535</u>
NET CURRENT ASSETS		<u>483,544</u>	<u>370,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>566,186</u>	<u>439,384</u>
GOVERNMENT GRANTS	4	<u>876</u>	<u>1,668</u>
		<u>565,310</u>	<u>437,716</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	6,000	6,000
Other reserves		14,000	14,000
Profit and loss account		<u>545,310</u>	<u>417,716</u>
SHAREHOLDERS' FUNDS		<u>565,310</u>	<u>437,716</u>

For the year ended 31 May 2016 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 01-10-16, and are signed on their behalf by:

MR N GREGORY
Director



Company Registration Number: 02559065

The notes on pages 2 to 4 form part of these abbreviated accounts.

CABLE HARNESSES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 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).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Turnover

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

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:

Property Improvements	-	10% per annum of cost
Plant & Machinery	-	10% per annum of cost
Fixtures & Fittings	-	10%/25% per annum of cost
Motor Vehicles	-	20% per annum of cost

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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

CABLE HARNESSES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Going concern

The directors have considered the future trading position of the company and are confident that the going concern principle can be applied to the financial statements.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2015	292,905
Additions	41,068
Disposals	<u>(14,592)</u>
At 31 May 2016	<u>319,381</u>
DEPRECIATION	
At 1 June 2015	223,774
Charge for year	18,558
On disposals	<u>(5,593)</u>
At 31 May 2016	<u>236,739</u>
NET BOOK VALUE	
At 31 May 2016	<u>82,642</u>
At 31 May 2015	<u>69,131</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Other creditors including taxation and social security	<u>-</u>	<u>4,047</u>

CABLE HARNESSES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2016

4. GOVERNMENT GRANTS

	2016	2015
	£	£
Received and receivable	<u>876</u>	<u>1,668</u>

5. TRANSACTIONS WITH DIRECTORS

At the year end, £13,731 (2015: £16,079) was owed to the directors of the company. The loan is not interest bearing.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>