

EUROPEAN SHEETING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 2014

Registered No. 2744965

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COMPANIES HOUSE

EUROPEAN SHEETING LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30th SEPTEMBER 2014

CONTENTS	PAGE
Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abreviated Accounts	3

EUROPEAN SHEETING LIMITED

INDEPENDENT AUDITORS REPORT TO EUROPEAN SHEETING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on page 2 to 3 together with the financial statements of European Sheeting Limited for the year ended 30th September 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The company's directors are responsible for the preparing the abbreviated of accounts in accordance with section 444 of the companies Act 2006. It is our responsibility to form an independent opinion, as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 444(2) and (3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We Conducted our work in accordance with Bulletin 2008/4 "The Special Auditor's report on abbreviated accounts in the "United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations under that section and those provisions.



S. Chadwick (Senior Statutory Auditor)
For and on behalf of Accstax Consultants Limited
P.O. Box 259
Runcorn
Cheshire
WA7 1WJ

24th March 2015

EUROPEAN SHEETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE PERIOD ENDED 30th SEPTEMBER 2014**

1 ACCOUNTING POLICIES

- (a) **Basis of preparation**
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
- (b) **Turnover**
Turnover represents amounts receivable for Roofing and Walling Services, and related products, and other services supplied to customers net of VAT.
- (c) **Deferred taxation**
Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is expected that taxation will be payable.
- (d) **Depreciation**
Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:
- | | |
|---------------------|-------------------------------------|
| Plant and Machinery | - 15% per annum on reducing balance |
| Equipment | - 25% per annum on reducing balance |
- (e) **Stocks and short term work in progress**
Stocks and short term work in progress are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.
- (f) **Long term work in progress**
The amount recoverable on contracts' represent an excess of the value of work carried out to date, which has been recorded as turn over cumulative payments on account.
- (g) **Hire purchase commitments**
Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful economic lives. The interest elements of the rental obligations is charged to the profit and loss account over the period

EUROPEAN SHEETING LIMITED**BALANCE SHEET AS AT 30th SEPTEMBER 2014**

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Tangible assets	2		82,554		88,524
Investments			249		249
CURRENT ASSETS					
Debtors		1,357,452		1,098,431	
Stock & Work In Progress		151,077		152,285	
Cash at bank and in hand		276		3,914	
		<u>1,508,805</u>		<u>1,254,630</u>	
CREDITORS					
Amounts falling due within one year		<u>871,547</u>		<u>660,931</u>	
NET CURRENT ASSETS			<u>637,258</u>		<u>593,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			720,061		682,472
CREDITORS					
Amounts falling due after more than one year			0		0
PROVISIONS FOR LIABILITIES AND CHARGES			0		0
NET ASSETS			<u><u>720,061</u></u>		<u><u>682,472</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			719,961		682,372
Long Term Loan			0		0
			<u><u>720,061</u></u>		<u><u>682,472</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to Companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board
Date: 24th March 2015



Signed on behalf of the Board
G.S. Goss (Director)

EUROPEAN SHEETING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30th SEPTEMBER 2014

2 TANGIBLE FIXED ASSETS

	Plant and Machinery £	Motor Vehicles £	Furniture & Equipment £	Total £
Cost				
At 1st October 2013	90,570	9,605	0	100,175
Additions	0	0	0	0
Disposals	0	0	0	0
At 30th September 2014	<u>90,570</u>	<u>9,605</u>	<u>0</u>	<u>100,175</u>
Depreciation				
At 1st October 2013	11,651	0	0	11,651
Charge for the period	5,970	0	0	5,970
Disposals	0	0	0	0
At 30th September 2014	<u>17,621</u>	<u>0</u>	<u>0</u>	<u>17,621</u>
Net book value				
At 30th September 2014	<u><u>72,949</u></u>	<u><u>9,605</u></u>	<u><u>0</u></u>	<u><u>82,554</u></u>

3 CALLED UP SHARE CAPITAL

	2014 £	2013 £
Authorised 100 ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>