

Registration number 01373316

Falcon Grinding Co. Limited

Abbreviated accounts

for the year ended 30 September 2013

WEDNESDAY



A30 *A36VIVZE*
30/04/2014 #286
COMPANIES HOUSE

Falcon Grinding Co. Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Falcon Grinding Co. Limited

**Abbreviated balance sheet
as at 30 September 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		46,361		54,548
Current assets					
Stocks		3,400		5,100	
Debtors		86,171		80,010	
Cash at bank and in hand		12,094		14,783	
		<u>101,665</u>		<u>99,893</u>	
Creditors: amounts falling due within one year		<u>(95,577)</u>		<u>(91,711)</u>	
Net current assets			<u>6,088</u>		<u>8,182</u>
Total assets less current liabilities			<u>52,449</u>		<u>62,730</u>
Provisions for liabilities			<u>(1,300)</u>		<u>(1,500)</u>
Net assets			<u><u>51,149</u></u>		<u><u>61,230</u></u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			45,600		45,600
Profit and loss account			5,449		15,530
Shareholders' funds			<u><u>51,149</u></u>		<u><u>61,230</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Falcon Grinding Co. Limited

Abbreviated balance sheet (continued)


**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 21 March 2014 and signed on its behalf by


Antony Keith Johnson
Director

Registration number 01373316

The notes on pages 3 to 5 form an integral part of these financial statements.

Falcon Grinding Co. Limited

Notes to the abbreviated financial statements for the year ended 30 September 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Plant and machinery - 15% reducing balance

Motor vehicles - 25% reducing balance

Plant and machinery was revalued on 31st May 2013 and this valuation has been included in the accounts

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

Falcon Grinding Co. Limited

Notes to the abbreviated financial statements for the year ended 30 September 2013

continued

1.6. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 October 2012	63,135
At 30 September 2013	63,135
Depreciation	
At 1 October 2012	8,587
Charge for year	8,187
At 30 September 2013	16,774
Net book values	
At 30 September 2013	46,361
At 30 September 2012	54,548

Falcon Grinding Co. Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2013**

continued

3. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>