

Registered Number 02232137

Fasteners (Midlands) Limited

Abbreviated Accounts

31 December 2010

Fasteners (Midlands) Limited

Registered Number 02232137

Company Information

Registered Office:

Unit 16
Longford Industrial Estate
Bridgtown
Cannock
Staffordshire
WS11 0DG

Reporting Accountants:

Shelvoke Pickering Janney & Co
Chartered Accountants
57/61 Market Place
Cannock
Staffordshire
WS11 1BP

Fasteners (Midlands) Limited

Registered Number 02232137

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	5,374	3,270
		<u>5,374</u>	<u>3,270</u>
Current assets			
Stocks		12,357	12,406
Debtors		16,515	17,990
Cash at bank and in hand		22,218	31,638
Total current assets		<u>51,090</u>	<u>62,034</u>
Creditors: amounts falling due within one year		(34,960)	(39,863)
Net current assets (liabilities)		16,130	22,171
Total assets less current liabilities		<u>21,504</u>	<u>25,441</u>
Total net assets (liabilities)			
		<u>21,504</u>	<u>25,441</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		11,504	15,441
Shareholders funds		<u>21,504</u>	<u>25,441</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 February 2011

And signed on their behalf by:

J M Phillips, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	15% on reducing balance
Plant and machinery	10% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 01 January 2010	12,288
Additions	4,695
Disposals	(6,160)
At 31 December 2010	<u>10,823</u>
 Depreciation	
At 01 January 2010	9,018
Charge for year	1,495
On disposals	(5,064)
At 31 December 2010	<u>5,449</u>
 Net Book Value	
At 31 December 2010	5,374
At 31 December 2009	<u>3,270</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000

4 Related party disclosures

++T X The company was under the control of Mr. J. M. Phillips who owned 75% (2009 - 75%) of the company's issued share capital. The director made an interest free loan to the company and the balance at 31st December, 2010 was £13301 [2009: £19,093 and this was the highest balance]. No terms are set down for repayment.