

**Abbreviated Accounts for the Year Ended 31 March 2014**

**for**

**Fibre Extrusion Technology Limited**

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**for the Year Ended 31 March 2014**

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**Fibre Extrusion Technology Limited**

**Company Information**  
**for the Year Ended 31 March 2014**

**DIRECTORS:**

J D Slack  
R W Slack  
J P Archibald

**SECRETARY:**

R W Slack

**REGISTERED OFFICE:**

Units F & G  
Treefield Industrial Estate  
Gelderd Road  
Leeds  
LS27 7JU

**REGISTERED NUMBER:**

03504192 (England and Wales)

**ACCOUNTANTS:**

Richard Smedley Limited  
Chartered Accountants & Registered Auditors  
Oakford House  
291 Low Lane  
Horsforth  
Leeds  
West Yorkshire  
LS18 5NU

**Abbreviated Balance Sheet**  
**31 March 2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		15,534		27,979
<b>CURRENT ASSETS</b>					
Stocks		363,913		246,954	
Debtors		329,022		904,259	
Cash at bank and in hand		643,383		141,030	
		<u>1,336,318</u>		<u>1,292,243</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>956,018</u>		<u>1,024,797</u>	
<b>NET CURRENT ASSETS</b>			<u>380,300</u>		<u>267,446</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>395,834</b>		295,425
<b>PROVISIONS FOR LIABILITIES</b>			<u>988</u>		<u>3,060</u>
<b>NET ASSETS</b>			<u><b>394,846</b></u>		<u>292,365</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>393,846</u>		<u>291,365</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>394,846</b></u>		<u>292,365</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**

**31 March 2014**

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

The financial statements were approved by the Board of Directors on 10 December 2014 and were signed on its behalf by:

R W Slack - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2014**

**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 comprises the value of sales (excluding VAT) of goods and services provided in the normal course of business. Revenue is recognised when goods are despatched or at the point at which risks and rewards of ownership are passed to the buyer. Deferred income is recognised as revenue on a straight line basis in the period the income relates to.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

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

**Research and development**

Revenue expenditure on research and development is written off in the year in which it is incurred. Any research and development expenditure of a capital nature is capitalised and depreciation charged thereon.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	<u>221,397</u>
<b>DEPRECIATION</b>	
At 1 April 2013	193,418
Charge for year	<u>12,445</u>
At 31 March 2014	<u>205,863</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>15,534</u>
At 31 March 2013	<u>27,979</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
1,000	1000	£1	<u>1,000</u>	<u>1,000</u>

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2014 and 31 March 2013:

	31.3.14 £	31.3.13 £
<b>J D Slack</b>		
Balance outstanding at start of year	(3,038)	(942)
Amounts advanced	394	7,279
Amounts repaid	(4,646)	(9,375)
Balance outstanding at end of year	<u>(7,290)</u>	<u>(3,038)</u>
<b>R W Slack</b>		
Balance outstanding at start of year	(8,824)	(3,016)
Amounts advanced	-	7,534
Amounts repaid	(2,100)	(13,342)
Balance outstanding at end of year	<u>(10,924)</u>	<u>(8,824)</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2014**

**4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**J P Archibald**

Balance outstanding at start of year	<b>(5,050)</b>	(1,047)
Amounts advanced	-	997
Amounts repaid	-	(5,000)
Balance outstanding at end of year	<b><u>(5,050)</u></b>	<b><u>(5,050)</u></b>



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