

Registered Number 01577699

GEORGE WORRALL ENGINEERING LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	29,878	5,578
		<u>29,878</u>	<u>5,578</u>
Current assets			
Stocks		11,979	11,536
Debtors		300,004	372,600
Cash at bank and in hand		148,107	4,546
		<u>460,090</u>	<u>388,682</u>
Creditors: amounts falling due within one year		(126,833)	(82,100)
Net current assets (liabilities)		<u>333,257</u>	<u>306,582</u>
Total assets less current liabilities		<u>363,135</u>	<u>312,160</u>
Creditors: amounts falling due after more than one year		(9,828)	-
Total net assets (liabilities)		<u>353,307</u>	<u>312,160</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		352,307	311,160
Shareholders' funds		<u>353,307</u>	<u>312,160</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 April 2015

And signed on their behalf by:

R Ferguson, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

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

Plant & machinery - 25% on cost & 10% on cost.

Valuation information and policy

Stock and work in progress are valued at the lower of cost and net realisable value.

Other accounting policies

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Pensions

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

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	268,810
Additions	28,921
Disposals	(41,902)
Revaluations	-
Transfers	-

At 31 December 2014	<u>255,829</u>
Depreciation	
At 1 January 2014	263,232
Charge for the year	3,959
On disposals	<u>(41,240)</u>
At 31 December 2014	<u>225,951</u>
Net book values	
At 31 December 2014	<u>29,878</u>
At 31 December 2013	<u>5,578</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

Name of director receiving advance or credit:	R Ferguson
Description of the transaction:	Loan
Balance at 1 January 2014:	£ 2,175
Advances or credits made:	£ 11,624
Advances or credits repaid:	-
Balance at 31 December 2014:	<u>£ 13,799</u>

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