

**Registered Number 00352108**

**PURPOSE POWDER COATINGS LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	90,698	115,748
		<u>90,698</u>	<u>115,748</u>
<b>Current assets</b>			
Stocks		12,000	12,000
Debtors		925,900	873,644
Cash at bank and in hand		434,914	484,140
		<u>1,372,814</u>	<u>1,369,784</u>
<b>Creditors: amounts falling due within one year</b>		<u>(240,797)</u>	<u>(326,881)</u>
<b>Net current assets (liabilities)</b>		<u>1,132,017</u>	<u>1,042,903</u>
<b>Total assets less current liabilities</b>		<u>1,222,715</u>	<u>1,158,651</u>
<b>Provisions for liabilities</b>		<u>(17,850)</u>	<u>(21,796)</u>
<b>Total net assets (liabilities)</b>		<u>1,204,865</u>	<u>1,136,855</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,715	1,715
Profit and loss account		1,203,150	1,135,140
<b>Shareholders' funds</b>		<u>1,204,865</u>	<u>1,136,855</u>

- For the year ending 31 March 2015 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 31 December 2015

And signed on their behalf by:

**P Andon, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2015

## 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 January 2015).

**Turnover policy**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Tangible assets depreciation policy**

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

Plant and machinery: 20% reducing balance

Fixtures fittings and equipment: 12.5% on the reducing balance

Motor vehicles: 25% reducing balance

**Other accounting policies**

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	651,581
Additions	4,221
Disposals	(7,475)
Revaluations	-
Transfers	-
At 31 March 2015	<u>648,327</u>
<b>Depreciation</b>	
At 1 April 2014	535,833
Charge for the year	26,117
On disposals	(4,321)
At 31 March 2015	<u>557,629</u>
<b>Net book values</b>	

At 31 March 2015	<u>90,698</u>
At 31 March 2014	<u>115,748</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1,715 Ordinary shares of £1 each	1,715	1,715

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