

**HEY MACHINE TOOLS
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

HEY MACHINE TOOLS
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	54,405	46,397
Investments	3	1	1
		<u>54,406</u>	<u>46,398</u>
Current assets			
Stocks		142,066	155,555
Debtors		254,247	255,397
Cash at bank and in hand		12,434	1,916
		<u>408,747</u>	<u>412,868</u>
Creditors: amounts falling due within one year		(543,073)	(545,600)
Net current liabilities		<u>(134,326)</u>	<u>(132,732)</u>
Net liabilities		(79,920)	(86,334)
Capital and reserves			
Called up share capital	<u>4</u>	67	67
Share premium		236,705	236,705
Capital redemption reserve		33	33
Profit and loss account		(316,725)	(323,139)
Total shareholders' funds		<u>(79,920)</u>	<u>(86,334)</u>

For the year ending 30 June 2016 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 20 March 2017

PJ Gilbert
Director

Company Registration No. 00980965

HEY MACHINE TOOLS

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

Basis of preparation

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

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

Tangible fixed assets policy

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

Plant & machinery	15% to 25% reducing balance
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Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	436,390
Additions	9,193
At 30 June 2016	445,583
Depreciation	
At 1 July 2015	389,993
Charge for the year	1,185
At 30 June 2016	391,178
Net book value	
At 30 June 2016	54,405
At 30 June 2015	46,397

3 Investments

	£
Cost	
At 1 July 2015	1
At 30 June 2016	1

HEY MACHINE TOOLS
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

4 Share capital	2016	2015
	£	£
Allotted, called up and fully paid:		
67 Ordinary shares of £1 each	67	67
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