

Registration number: 1210920

Abrasives & Screw Products Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

Thomas Associates
Chartered Accountants
First Floor
5 Union Court
Liverpool
L2 4SJ



Abrasives & Screw Products Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Abrasives & Screw Products Limited
for the Year Ended 30 April 2015**

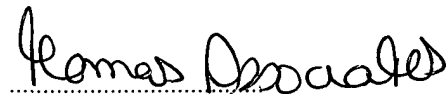
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abrasives & Screw Products Limited for the year ended 30 April 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Abrasives & Screw Products Limited, as a body, in accordance with the terms of our engagement letter dated 15 July 2010. Our work has been undertaken solely to prepare for your approval the accounts of Abrasives & Screw Products Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abrasives & Screw Products Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abrasives & Screw Products Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Abrasives & Screw Products Limited. You consider that Abrasives & Screw Products Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abrasives & Screw Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Thomas Associates
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24 November 2015

Abrasives & Screw Products Limited
(Registration number: 1210920)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>73,937</u>	<u>78,354</u>
Current assets			
Stocks		638,826	604,789
Debtors		289,853	305,250
Cash at bank and in hand		<u>128,236</u>	<u>142,960</u>
		1,056,915	1,052,999
Creditors: Amounts falling due within one year		<u>(136,990)</u>	<u>(126,574)</u>
Net current assets		<u>919,925</u>	<u>926,425</u>
Total assets less current liabilities		993,862	1,004,779
Creditors: Amounts falling due after more than one year		<u>(30,249)</u>	<u>(18,928)</u>
Net assets		<u><u>963,613</u></u>	<u><u>985,851</u></u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>962,613</u>	<u>984,851</u>
Shareholders' funds		<u><u>963,613</u></u>	<u><u>985,851</u></u>

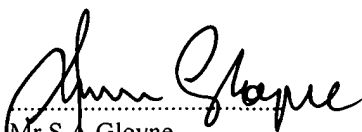
For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The 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 .

Approved by the director on 24 November 2015


 Mr S A Gloyne
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Abrasives & Screw Products Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Land and buildings	Over period of lease
Fixtures and fittings	20% straight line
Motor vehicles	20% straight line
Office equipment	20% straight line
Computer equipment	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value. Cost includes a management estimate of the cost of bringing the stock to its present location and reflects the rate of exchange prevailing on the date of delivery.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Abrasives & Screw Products Limited

Notes to the Abbreviated Accounts for the Year Ended 30 April 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 May 2014	537,509	537,509
Additions	41,738	41,738
Disposals	(44,440)	(44,440)
At 30 April 2015	<u>534,807</u>	<u>534,807</u>
Depreciation		
At 1 May 2014	459,155	459,155
Charge for the year	46,154	46,154
Eliminated on disposals	(44,439)	(44,439)
At 30 April 2015	<u>460,870</u>	<u>460,870</u>
Net book value		
At 30 April 2015	<u>73,937</u>	<u>73,937</u>
At 30 April 2014	<u>78,354</u>	<u>78,354</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>