

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

FOR

S.W. SLATING AND TILING LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2015

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S.W. SLATING AND TILING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2015

DIRECTOR: P Palfrey

REGISTERED OFFICE: Honiton Road
Clyst Honiton
Exeter
Devon
EX5 2NH

REGISTERED NUMBER: 01434289 (England and Wales)

ABBREVIATED BALANCE SHEET
31 AUGUST 2015

	Notes	31.8.15 £	£	31.8.14 £	£
FIXED ASSETS					
Tangible assets	2		247,982		252,728
CURRENT ASSETS					
Stocks		123,256		52,501	
Debtors		564,554		487,859	
Cash in hand		103		79	
		<u>687,913</u>		<u>540,439</u>	
CREDITORS					
Amounts falling due within one year	3	<u>409,405</u>		<u>400,280</u>	
NET CURRENT ASSETS			<u>278,508</u>		<u>140,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			526,490		392,887
CREDITORS					
Amounts falling due after more than one year			(26,880)		(28,994)
PROVISIONS FOR LIABILITIES			<u>(10,329)</u>		<u>(9,022)</u>
NET ASSETS			<u>489,281</u>		<u>354,871</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,002		2,002
Revaluation reserve			158,431		158,431
Profit and loss account			<u>328,848</u>		<u>194,438</u>
SHAREHOLDERS' FUNDS			<u>489,281</u>		<u>354,871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 AUGUST 2015

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 director on 22 April 2016 and were signed by:

P Palfrey - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of jobs completed during the year net of value added tax and after adjusting for work in progress.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- freehold buildings 4% on cost and freehold land no depreciation
Plant and equipment	- 20% on cost
Motor vehicles	- 20% on cost
Office equipment	- 20% on cost

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in Progress includes attributable profit where appropriate with regard to the stage of completion of the contract and excludes foreseeable losses.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2014	463,830
Additions	27,391
At 31 August 2015	<u>491,221</u>
DEPRECIATION	
At 1 September 2014	211,102
Charge for year	32,137
At 31 August 2015	<u>243,239</u>
NET BOOK VALUE	
At 31 August 2015	<u>247,982</u>
At 31 August 2014	<u>252,728</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2015

3. CREDITORS

Creditors include an amount of £ 97,828 (31.8.14 - £ 231,831) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.15 £	31.8.14 £
1,650	A Ordinary shares	£1	1,650	1,650
202	B Ordinary shares	£1	202	202
50	C Ordinary Shares	£1	50	50
50	D Ordinary Shares	£1	50	50
50	E Ordinary shares	£1	50	50
			<u>2,002</u>	<u>2,002</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the company made advances to P Palfrey, director, totalling £Nil - (2014 £8,000). The highest balance outstanding during the year was £Nil (2014 - £13,364).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.