

Registered Number 01555266

Sayrank Limited

Abbreviated Accounts

31 March 2016

Sayrank Limited

Registered Number 01555266

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		34,923	25,424
		<u>34,923</u>	<u>25,424</u>
Current assets			
Stocks		69,019	154,464
Debtors		220,740	170,560
Cash at bank and in hand		91,820	124,861
Total current assets		<u>381,579</u>	<u>449,885</u>
Creditors: amounts falling due within one year		(178,749)	(212,130)
Net current assets (liabilities)		202,830	237,755
Total assets less current liabilities		<u>237,753</u>	<u>263,179</u>
Creditors: amounts falling due after more than one year	3	(43,364)	(75,148)
Total net assets (liabilities)		<u>194,389</u>	<u>188,031</u>
Capital and reserves			

Called up share capital	4	2	2
Profit and loss account		194,387	188,029

Shareholders funds

<u>194,389</u>	<u>188,031</u>
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- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 December 2016

And signed on their behalf by:

T W Crompton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

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

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as either 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.

Going Concern The company is now solvent at the year end but has a continuing voluntary arrangement (CVA) which was entered into on 21 December 2011. As a result of this arrangement and because the company is maintaining the conditions of the CVA, the going concern basis of preparing the accounts in the opinion of the directors is most appropriate.

Depreciation

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

Plant & Machinery	15% Reducing balance
Fixtures & Fittings	15% Reducing balance
Motor Vehicles	25% Reducing balance
Building Improvements	5% Reducing balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2015	147,747	147,747
Additions	15,296	15,296
At 31 March 2016	<u>163,043</u>	<u>163,043</u>
Depreciation		
At 01 April 2015	122,323	122,323
Charge for year	5,797	5,797
At 31 March 2016	<u>128,120</u>	<u>128,120</u>
Net Book Value		
At 31 March 2016	34,923	34,923
At 31 March 2015	<u>25,424</u>	<u>25,424</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2