

ABBOTT FASTENERS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

Bland Baker
Chartered Accountants
21 Lodge Lane
Grays
Essex
RM17 5RY

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FOR THE YEAR ENDED 31 MAY 2016**

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ABBOTT FASTENERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS: S.E. Brand
C.T. Clark

SECRETARY: S.E. Brand

REGISTERED OFFICE: Unit 4b The Gloucesters
Luckyn Lane
Pipps Hill Industrial Estate
Basildon
Essex
SS14 3AX

REGISTERED NUMBER: 01627240 (England and Wales)

ACCOUNTANTS: Bland Baker
Chartered Accountants
21 Lodge Lane
Grays
Essex
RM17 5RY

ABBOTT FASTENERS LIMITED (REGISTERED NUMBER: 01627240)

**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		17,865		10,059
Investments	4		<u>-</u>		<u>-</u>
			17,865		10,059
CURRENT ASSETS					
Stocks		408,315		466,168	
Debtors		382,866		373,167	
Cash at bank and in hand		<u>264,760</u>		<u>382,784</u>	
		1,055,941		1,222,119	
CREDITORS					
Amounts falling due within one year		<u>270,966</u>		<u>275,548</u>	
NET CURRENT ASSETS			<u>784,975</u>		<u>946,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>802,840</u>		<u>956,630</u>
CAPITAL AND RESERVES					
Called up share capital	5		20,000		20,000
Profit and loss account			<u>782,840</u>		<u>936,630</u>
SHAREHOLDERS' FUNDS			<u>802,840</u>		<u>956,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

ABBOTT FASTENERS LIMITED (REGISTERED NUMBER: 01627240)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

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 Board of Directors on 20 December 2016 and were signed on its behalf by:

S.E. Brand - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Nil, has been fully depreciated
Long leasehold	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost

Stocks

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

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 and are depreciated over their estimated useful lives.

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.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>10,000</u>
AMORTISATION	
At 1 June 2015	
and 31 May 2016	<u>10,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>-</u>
At 31 May 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	250,556
Additions	<u>12,992</u>
At 31 May 2016	<u>263,548</u>
DEPRECIATION	
At 1 June 2015	240,497
Charge for year	<u>5,186</u>
At 31 May 2016	<u>245,683</u>
NET BOOK VALUE	
At 31 May 2016	<u>17,865</u>
At 31 May 2015	<u>10,059</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

4. **FIXED ASSET INVESTMENTS**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Threadrive Components Limited

Nature of business: Distribution of screw driving tools

	% holding	2016	2015
Class of shares:		£	£
2 Ordinary shares	100.00	<u>2</u>	<u>2</u>
Aggregate capital and reserves			

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

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.