

Registered Number 01661984

SOLENT POWDER FINISHERS LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	37,983	31,876
		<u>37,983</u>	<u>31,876</u>
Current assets			
Stocks		51,276	39,765
Debtors	3	170,586	115,942
Cash at bank and in hand		11,894	83
		<u>233,756</u>	<u>155,790</u>
Creditors: amounts falling due within one year		<u>(162,962)</u>	<u>(107,308)</u>
Net current assets (liabilities)		<u>70,794</u>	<u>48,482</u>
Total assets less current liabilities		<u>108,777</u>	<u>80,358</u>
Provisions for liabilities		<u>(4,752)</u>	<u>-</u>
Total net assets (liabilities)		<u>104,025</u>	<u>80,358</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Profit and loss account		102,025	78,358
Shareholders' funds		<u>104,025</u>	<u>80,358</u>

- For the year ending 31 December 2013 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 directors acknowledge their 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 Board on 25 September 2014

And signed on their behalf by:

HK Hume, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property - 20% straight line

Plant and machinery - 20% reducing balance

Fixtures, fittings and equipment - 25% cost and 20% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

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

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

£

Cost

At 1 January 2013	180,928
Additions	17,431
Disposals	(13,634)

Revaluations	-
Transfers	-
At 31 December 2013	<u>184,725</u>
Depreciation	
At 1 January 2013	149,052
Charge for the year	9,560
On disposals	<u>(11,870)</u>
At 31 December 2013	<u>146,742</u>
Net book values	
At 31 December 2013	<u>37,983</u>
At 31 December 2012	<u>31,876</u>

3 Debtors

	<i>2013</i>	<i>2012</i>
	£	£
Debtors include the following amounts due after more than one year	1,700	1,700

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
2,000 Ordinary shares of £1 each	2,000	2,000

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