

**ST CLEMENTS PLANT LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2015**

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**ST CLEMENTS PLANT LIMITED**

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**ABBREVIATED BALANCE SHEET**  
**AS AT 31 OCTOBER 2015**

		2015	2014
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	593,747	517,551
<b>Current assets</b>			
Work in progress		10,000	10,000
Debtors		277,895	280,636
Cash at bank and in hand		60,579	4,561
		<u>348,474</u>	<u>295,197</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(322,540)</u>	<u>(299,536)</u>
<b>Net current assets/(liabilities)</b>		<u>25,934</u>	<u>(4,339)</u>
<b>Total assets less current liabilities</b>		<b>619,681</b>	<b>513,212</b>
<b>Creditors: amounts falling due after more than one year</b>	4	<b>(56,212)</b>	<b>(19,673)</b>
<b>Provisions for liabilities</b>			
Deferred taxation		<u>(111,000)</u>	<u>(96,000)</u>
<b>Net assets</b>		<u><b>452,469</b></u>	<u><b>397,539</b></u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account		<u>452,467</u>	<u>397,537</u>
<b>Shareholders' funds</b>		<u><b>452,469</b></u>	<u><b>397,539</b></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16 May 2016.

**Mr P.J. France**  
**Director**

The notes on pages 2 to 3 form part of these abbreviated accounts.

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

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**1. Accounting Policies**

**1.1 Basis of accounting**

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).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

**1.3 Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% on written down value
Motor vehicles	-	25% on written down value
Fixtures, fittings & equipment	-	25% on written down value

**1.4 Work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items. Cost is determined on a first in first out basis. Net realisable value is based on estimated sales price, less further costs of realisation.

**1.5 Hire purchase agreements**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

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**ST CLEMENTS PLANT LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2015**

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**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2014	1,280,126
Additions	145,000
Disposals	(3,600)
At 31 October 2015	<u>1,421,526</u>
<b>Depreciation</b>	
At 1 November 2014	762,575
Charge for the year	68,804
On disposals	(3,600)
At 31 October 2015	<u>827,779</u>
<b>Net book value</b>	
At 31 October 2015	<u>593,747</u>
At 31 October 2014	<u>517,551</u>

**3. Creditors: Amounts falling due within one year**

Included in creditors falling due within one year are bank loans and overdrafts amounting to £Nil (2014: £23,869) and amounts of £62,142 (2014: £39,086) relating to hire purchase agreements. These amounts are secured by the company.

**4. Creditors: Amounts falling due after more than one year**

Included in creditors due after more than one year are amounts of £56,212 (2014: £19,673) relating to hire purchase agreements. These amounts are secured by the company.

**5. Share capital**

	2015 £	2014 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>