

KERSWELL TOOLING SERVICES LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015
REGISTRATION NUMBER 02249835

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KERSWELL TOOLING SERVICES LIMITED
REGISTRATION NUMBER 02249835

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KERSWELL TOOLING SERVICES LIMITED
REGISTRATION NUMBER 02249835

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	35,433	23,690
Current assets			
Stocks		63,477	57,833
Debtors		258,535	227,196
Cash at bank and in hand		64,800	85,510
		386,812	370,539
Creditors: amounts falling due within one year	3	(196,507)	(213,167)
Net current assets		190,305	157,372
Total assets less current liabilities		225,738	181,062
Creditors: amounts falling due after more than one year	4	(5,808)	(5,293)
Provisions for liabilities		(337)	-
Net assets		219,593	175,769
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		219,591	175,767
Shareholders' funds		219,593	175,769

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

KERSWELL TOOLING SERVICES LIMITED
REGISTRATION NUMBER 02249835

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 JULY 2015

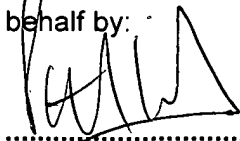
For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 12/04/16, and are signed on their behalf by:



.....
Mr P R Hollands
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% straight line
Motor vehicles	-	20% straight line

Tangible fixed assets are stated at cost less accumulated depreciation.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based upon tax rates and laws enacted or substantially enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 August 2014	99,398
Additions	27,341
Disposals	(23,740)
At 31 July 2015	<u>102,999</u>
Depreciation	
At 1 August 2014	75,708
On disposals	(22,370)
Charge for year	14,228
At 31 July 2015	<u>67,566</u>
Net book values	
At 31 July 2015	<u>35,433</u>
At 31 July 2014	<u>23,690</u>

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

2015 2014
£ £

Creditors include the following:

Secured creditors	<u>10,494</u>	<u>9,743</u>
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

..... continued

4. Creditors: amounts falling due after more than one year	2015	2014
	£	£
Creditors include the following:		
Secured creditors	<u>5,808</u>	<u>5,293</u>

Amounts due under hire purchase contracts are secured on the assets acquired.

5. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

6. Ultimate parent undertaking

The Company is controlled solely by its Parent Company, C R Hollands Industrial Supplies Limited.