

Company Registration No. 02391871 (England and Wales)

FRANCIS KIRK (SOCKET SCREWS) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015



FRANCIS KIRK (SOCKET SCREWS) LIMITED

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FRANCIS KIRK (SOCKET SCREWS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		69,339		78,007
Current assets					
Stocks		299,004		243,983	
Debtors		358,285		382,573	
Cash at bank and in hand		284,517		374,634	
		941,806		1,001,190	
Creditors: amounts falling due within one year		(777,391)		(1,056,933)	
Net current assets/(liabilities)			164,415		(55,743)
Total assets less current liabilities			233,754		22,264
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			233,654		22,164
Shareholders' funds			233,754		22,264

For the financial 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 31 March 2016


F S Kirk
Director

Company Registration No. 02391871

FRANCIS KIRK (SOCKET SCREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Intellectual Property

Intellectual property is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Stock

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

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets £
Cost	
At 1 August 2014 & at 31 July 2015	86,675
Depreciation	
At 1 August 2014	8,668
Charge for the year	8,668
At 31 July 2015	17,336
Net book value	
At 31 July 2015	69,339
At 31 July 2014	78,007

FRANCIS KIRK (SOCKET SCREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>

4 Related party relationships and transactions

Other transactions

Included in creditors at the year end were directors' loan balances of £113,608 (2014 - £306,079).