

Registered number
2586142

Almec Fencing Limited

Report and Accounts

31 December 2014

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Almec Fencing Limited

Registered number: 2586142

Directors' Report

The directors present their report and accounts for the year ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be the sale and installation of fencing products.

Directors

The following persons served as directors during the year:

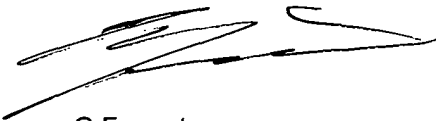
Mr G Forrester

Mrs L Forrester

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 March 2015 and signed by its order.

A handwritten signature in black ink, appearing to be 'G Forrester', written over a horizontal line.

G Forrester
Secretary

Almec Fencing Limited
Profit and Loss Account
for the year ended 31 December 2014

	Notes	2014 £	2013 £
Turnover		1,245,581	1,173,997
Cost of sales		(1,028,611)	(992,840)
Gross profit		<u>216,970</u>	<u>181,157</u>
Administrative expenses		(172,226)	(155,392)
Other operating income		20,250	18,167
Operating profit	2	<u>64,994</u>	<u>43,932</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		16,639	-
		<u>81,633</u>	<u>43,932</u>
Interest receivable		968	831
Profit on ordinary activities before taxation		<u>82,601</u>	<u>44,763</u>
Tax on profit on ordinary activities	3	(2,929)	(8,830)
Profit for the financial year		<u>79,672</u>	<u>35,933</u>

Almec Fencing Limited
Balance Sheet
as at 31 December 2014

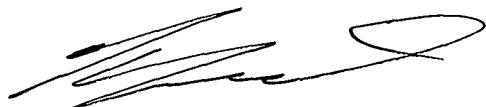
	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	4	507,683	506,916
Current assets			
Stocks		152,225	35,000
Debtors	5	109,560	197,353
Cash at bank and in hand		122,615	114,336
		<u>384,400</u>	<u>346,689</u>
Creditors: amounts falling due within one year	6	(130,668)	(185,372)
Net current assets		<u>253,732</u>	<u>161,317</u>
Total assets less current liabilities		<u>761,415</u>	<u>668,233</u>
Creditors: amounts falling due after more than one year	7	(36,506)	(996)
Net assets		<u>724,909</u>	<u>667,237</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	724,809	667,137
Shareholders' funds		<u>724,909</u>	<u>667,237</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



G Forrester
 Director

Approved by the board on 18 March 2015

Almec Fencing Limited
Notes to the Accounts
for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Almec Fencing Limited
Notes to the Accounts
for the year ended 31 December 2014

2 Operating profit		2014	2013	
		£	£	
This is stated after charging:				
Depreciation of owned fixed assets		<u>30,333</u>	<u>20,354</u>	
3 Taxation		2014	2013	
		£	£	
UK corporation tax		<u>2,929</u>	<u>8,830</u>	
4 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2014	411,473	92,007	116,567	620,047
Additions	-	2,580	72,331	74,911
Disposals	-	(4,200)	(88,404)	(92,604)
At 31 December 2014	<u>411,473</u>	<u>90,387</u>	<u>100,494</u>	<u>602,354</u>
Depreciation				
At 1 January 2014	-	67,138	45,993	113,131
Charge for the year	-	5,209	25,124	30,333
On disposals	-	(2,800)	(45,993)	(48,793)
At 31 December 2014	<u>-</u>	<u>69,547</u>	<u>25,124</u>	<u>94,671</u>
Net book value				
At 31 December 2014	<u>411,473</u>	<u>20,840</u>	<u>75,370</u>	<u>507,683</u>
At 31 December 2013	<u>411,473</u>	<u>24,869</u>	<u>70,574</u>	<u>506,916</u>
5 Debtors		2014	2013	
		£	£	
Trade debtors		90,393	176,186	
Other debtors		<u>19,167</u>	<u>21,167</u>	
		<u>109,560</u>	<u>197,353</u>	
6 Creditors: amounts falling due within one year		2014	2013	
		£	£	
Obligations under finance lease and hire purchase contracts		22,798	26,275	
Trade creditors		97,944	129,009	
Corporation tax		2,929	8,830	
Other taxes and social security costs		<u>6,997</u>	<u>21,258</u>	
		<u>130,668</u>	<u>185,372</u>	

Almec Fencing Limited
Notes to the Accounts
for the year ended 31 December 2014

7 Creditors: amounts falling due after one year

	2014	2013
	£	£
Obligations under finance lease and hire purchase contracts	35,146	-
Other creditors	1,360	996
	<u>36,506</u>	<u>996</u>

8 Share capital

	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	100	100
			<u>100</u>	<u>100</u>

9 Profit and loss account

	2014
	£
At 1 January 2014	667,137
Profit for the year	79,672
Dividends	(22,000)
	<u>724,809</u>
At 31 December 2014	

10 Dividends

	2014	2013
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	22,000	-
	<u>22,000</u>	<u>-</u>