

Registered Number 02777780

A & F PLANT (SPARES AND REPAIRS) LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	4,265	4,928
		<u>4,265</u>	<u>4,928</u>
Current assets			
Stocks		190,000	190,000
Debtors		133,190	138,236
Cash at bank and in hand		612	5,057
		<u>323,802</u>	<u>333,293</u>
Creditors: amounts falling due within one year		<u>(367,320)</u>	<u>(338,218)</u>
Net current assets (liabilities)		<u>(43,518)</u>	<u>(4,925)</u>
Total assets less current liabilities		<u>(39,253)</u>	<u>3</u>
Provisions for liabilities		<u>(1,725)</u>	<u>(1,725)</u>
Total net assets (liabilities)		<u>(40,978)</u>	<u>(1,722)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(40,980)	(1,724)
Shareholders' funds		<u>(40,978)</u>	<u>(1,722)</u>

- For the year ending 31 January 2016 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 24 October 2016

And signed on their behalf by:

Mr J Farthing, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**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 January 2015.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% reducing balance

Fixtures & Fittings - 10% reducing balance

Motor Vehicles - 20% reducing balance

Valuation information and policy**Stocks**

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 **Tangible fixed assets**

	£
Cost	
At 1 February 2015	34,037
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>34,037</u>
Depreciation	
At 1 February 2015	29,109
Charge for the year	663
On disposals	-
At 31 January 2016	<u>29,772</u>
Net book values	
At 31 January 2016	<u>4,265</u>
At 31 January 2015	<u>4,928</u>

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