

**ALLTOOLS LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

# REGISTRAR OF COMPANIES

TUESDAY



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COMPANIES HOUSE

**ABBREVIATED BALANCE SHEET**  
as at 31 October 2015

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		73,983		49,560
Investments	3		50,000		50,000
			<u>123,983</u>		<u>99,560</u>
<b>CURRENT ASSETS</b>					
Stocks		614,977		651,844	
Debtors		360,447		393,637	
Cash at bank		16,166		79,653	
		<u>991,590</u>		<u>1,125,134</u>	
<b>CREDITORS:</b> amounts falling due within one year	4	(896,712)		(982,229)	
<b>NET CURRENT ASSETS</b>			<u>94,878</u>		<u>142,905</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>218,861</u>		<u>242,465</u>
<b>CREDITORS:</b> amounts falling due after more than one year	5		(36,810)		(65,496)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Tax			(7,175)		(5,974)
<b>NET ASSETS</b>			<u>174,876</u>		<u>170,995</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		66,000		66,000
Profit and loss account			108,876		104,995
<b>SHAREHOLDERS' FUNDS</b>			<u>174,876</u>		<u>170,995</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.

**ALLTOOLS LIMITED**

**ABBREVIATED BALANCE SHEET (continued)**  
**as at 31 October 2015**

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

7th APRIL 2016

A handwritten signature in black ink, appearing to read 'A D Staves', written over a light blue horizontal line.

**A D Staves**  
Director

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 October 2015**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 CASH FLOW**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.3 TURNOVER**

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

**1.4 TANGIBLE FIXED ASSETS AND 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:

Motor Vehicles	-	25% reducing balance
Fixtures & Fittings	-	15% reducing balance
Office Equipment	-	20% straight line
Website	-	50% straight line

**1.5 INVESTMENTS**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.6 LEASING AND HIRE PURCHASE**

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.

**1.7 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

## ALLTOOLS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2015

#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.9 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.

Deferred tax assets and liabilities are not discounted.

##### 1.10 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 November 2014	458,159
Additions	49,760
Disposals	(47,614)
At 31 October 2015	460,305
<b>DEPRECIATION</b>	
At 1 November 2014	408,599
Charge for the year	22,542
On disposals	(44,819)
At 31 October 2015	386,322
<b>NET BOOK VALUE</b>	
At 31 October 2015	73,983
At 31 October 2014	49,560

# ALLTOOLS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2015

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST OR VALUATION</b>	
At 1 November 2014 and 31 October 2015	50,000
<b>NET BOOK VALUE</b>	
At 31 October 2015	50,000
At 31 October 2014	50,000

### SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Worcester Tools and Fixings Limited	Ordinary shares	100%

The aggregate of the share capital and reserves as at 31 October 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Worcester Tools and Fixings Limited	50,000	-

### 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included in creditors: amounts falling due within one year are amounts totalling £216,800 (2013:£206,226) which are secured.

### 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included in creditors: amounts falling due in more than one year are amounts totalling £36,810 (2014: £65,496) which are secured.

### 6. SHARE CAPITAL

	2015 £	2014 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
60,000 A shares shares of £1 each	60,000	60,000
6,000 B shares shares of £1 each	6,000	6,000
	66,000	66,000

**ALLTOOLS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 October 2015**

**7. CONTROLLING PARTY**

The directors do not consider there to be any one ultimate controlling party.