

FASTENER SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2012

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FASTENER SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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FASTENER SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		15,910	13,509
CURRENT ASSETS			
Stocks		1,250	1,250
Debtors		63,240	74,903
Cash at bank and in hand		76,223	54,525
		<u>140,713</u>	<u>130,678</u>
CREDITORS: Amounts falling due within one year		<u>43,128</u>	<u>47,516</u>
NET CURRENT ASSETS		<u>97,585</u>	<u>83,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,495</u>	<u>96,671</u>
CREDITORS: Amounts falling due after more than one year		<u>27,000</u>	<u>27,000</u>
		<u>86,495</u>	<u>69,671</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		86,395	69,571
SHAREHOLDER'S FUNDS		<u>86,495</u>	<u>69,671</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

FASTENER SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on

15 April 2013, and are signed on their behalf by



K BRADLEY

Company Registration Number 03235923

The notes on pages 3 to 5 form part of these abbreviated accounts

FASTENER SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements 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 amounts receivable for the period in respect of sales of turned parts and related products, exclusive of Value Added Tax

In respect of 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 contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant & Machinery	25% reducing balance per annum
Fixtures & Fittings	25% reducing balance per annum
Motor Vehicles	25% reducing balance per annum
Office and computer equipment	25% reducing balance per annum

Stocks

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

FASTENER SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2012	92,794
Additions	7,705
At 31 December 2012	<u>100,499</u>
DEPRECIATION	
At 1 January 2012	79,285
Charge for year	5,304
At 31 December 2012	<u>84,589</u>
NET BOOK VALUE	
At 31 December 2012	<u>15,910</u>
At 31 December 2011	<u>13,509</u>

FASTENER SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr K Bradley throughout the current period Mr Bradley is a director and sole shareholder

During the year the company undertook transactions within its normal course of business with other companies in which Mr Bradley was materially interested as a director and shareholder

	2012 £	2011 £
Socket & Allied Screws Limited		
Sales	5,565	7,400
Purchases	5,659	4,187
Net balance-debtor	—	702
Net balance-creditor	1,775	
 Datum Special Fasteners Limited		
Sales	7,982	3,321
Purchases	1,326	—
Net balance-debtor	24	3,988

In addition there was an interest-free loan from Socket & Allied Screws Ltd to the company The balance outstanding at 31 December 2012 was £27,000 (2011 £27,000) There are no fixed terms for repayment

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>