

COMPANY REGISTRATION NUMBER 03509150

**ACAST INDUSTRIAL
FLOORING LIMITED**

**UNAUDITED
ABBREVIATED ACCOUNTS**

31 DECEMBER 2015

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COMPANIES HOUSE

BULLEY DAVEY LIMITED
Chartered Certified Accountants
33 Boston Road
Holbeach
Spalding
Lincolnshire
PE12 7LR

ACAST INDUSTRIAL FLOORING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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ACAST INDUSTRIAL FLOORING LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		<u>111,270</u>	<u>61,841</u>
CURRENT ASSETS			
Stocks		3,169	5,420
Debtors		288,793	454,035
Cash at bank and in hand		<u>278,821</u>	<u>53,003</u>
		570,783	512,458
CREDITORS: Amounts falling due within one year		<u>397,463</u>	<u>505,006</u>
NET CURRENT ASSETS		<u>173,320</u>	<u>7,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>284,590</u>	<u>69,293</u>
PROVISIONS FOR LIABILITIES		<u>17,152</u>	<u>7,620</u>
		<u>267,438</u>	<u>61,673</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>267,436</u>	<u>61,671</u>
SHAREHOLDERS' FUNDS		<u>267,438</u>	<u>61,673</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

ACAST INDUSTRIAL FLOORING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on
29/9/16



.....
Mr J Newton

Company Registration Number: 03509150

The notes on pages 3 to 4 form part of these abbreviated accounts.

ACAST INDUSTRIAL FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax.

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Property Improvements	- 10% Reducing Balance
Plant & Machinery	- 20% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 30% Reducing Balance

Stocks

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

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.

ACAST INDUSTRIAL FLOORING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015	304,788
Additions	73,874
Disposals	<u>(44,962)</u>
At 31 December 2015	<u>333,700</u>
DEPRECIATION	
At 1 January 2015	242,947
Charge for year	20,935
On disposals	<u>(41,452)</u>
At 31 December 2015	<u>222,430</u>
NET BOOK VALUE	
At 31 December 2015	<u>111,270</u>
At 31 December 2014	<u>61,841</u>

3. TRANSACTIONS WITH THE DIRECTOR

At the start of the year Mr & Mrs Newton owed the company £106,271 (2014 £24,339). During the year the Company paid personal expenses of £102,631 (2014 £299,478). Mr & Mrs Newton made repayments of £191,063 (2014 £217,545) in the year. Interest was paid to the company for the loan. As a result at the year end Mr & Mrs Newton owed the Company £17,839 (2014 £106,271). This amount was repaid within 9 months of the year end.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
