

A & Z ENGINEERING (READING) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

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A & Z ENGINEERING (READING) LIMITED

Company registered number: 03767979

ABBREVIATED BALANCE SHEET

AT 31 August 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible Assets	3		607,474	335,644
CURRENT ASSETS				
Stock	1d	34,227		33,789
Debtors falling due within one year		381,985		207,751
Cash at bank and in hand		-		113,130
		416,212		354,670
CREDITORS: Amounts falling due within one year		339,013		313,175
NET CURRENT ASSETS			77,199	41,495
TOTAL ASSETS LESS CURRENT LIABILITIES			684,673	377,139
CREDITORS: Amounts falling due after more than one year			(489,205)	(360,434)
Provisions for Liabilities			(93,279)	(32,717)
NET ASSETS/(LIABILITIES)			£102,189	(£16,012)
CAPITAL AND RESERVES				
Called up share capital	5		100	100
Profit and loss account			102,089	(16,112)
SHAREHOLDERS' FUNDS			£102,189	(£16,012)

In approving these financial statements as directors of the company we hereby confirm the following:

For the Year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 29 June 2016

V Miljus, Director

The notes on pages 2 to 5 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1a. 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).

1b. Intangible fixed assets and amortisation

Purchased Goodwill arising on the acquisition of a business, being the excess consideration over the fair value of assets acquired, is capitalised and amortised over its estimated useful, economic life of 10 years.

1c. Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1d. Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value after making any necessary allowance for obsolete or slow moving stock.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rate. The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1f. Turnover

Turnover represents the value of sales (excluding VAT and similar taxes and trade discounts) in respect of goods and services provided to customers during the year. Where a contract for services is incomplete at the balance sheet date, revenue is recognised and included in the accounts to the extent that the company has obtained a right to consideration as a result of its performance under the contract. It is measured at the fair value of the right to receive consideration. Such revenue, not yet billed to clients, is included in the profit and loss account as sales, and is shown in the balance sheet as accrued income.

A & Z ENGINEERING (READING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES (CONT.)

1g. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets at their fair value at the commencement of the agreement, and the company's obligation to the finance company is recorded in the accounts as a liability. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance repayments are apportioned between the finance charge, which is charged to the profit and loss account, and the capital repayment element which reduces the outstanding obligation.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1h. Government grants

Government grants to assist with the purchase of fixed assets are credited to deferred income, and the related fixed asset is shown in the accounts at full cost. This full cost is depreciated in the accounts. A transfer is made from deferred income to cover the annual depreciation charge relating to the part of the cost financed by the grant.

2. INTANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 September 2014	250,000	250,000
At 31 August 2015	250,000	250,000
Depreciation		
At 1 September 2014	250,000	250,000
At 31 August 2015	250,000	250,000
Net Book Amounts		
At 31 August 2015	£-	£-

A & Z ENGINEERING (READING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2015

3. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 September 2014	1,084,166	1,073,645
Additions	369,903	10,521
Disposals	(65,000)	-
At 31 August 2015	<u>1,389,069</u>	<u>1,084,166</u>
Depreciation		
At 1 September 2014	748,522	637,404
Disposals	(63,688)	-
For the Year	96,761	111,118
At 31 August 2015	<u>781,595</u>	<u>748,522</u>
Net Book Amounts		
At 31 August 2015	<u>£607,474</u>	<u>£335,644</u>

Assets held under finance leases or hire purchase contracts

Included in fixed assets are assets financed by leases or hire purchase contracts of net book value £545,850 (2014 : £279,650).

Effect of government grants

In the year the company received a government grant of £37,564 to assist with the purchase of a new machine, and this is shown as deferred income. The depreciation charge shown above, and the loss for the year, were reduced by £9,391 due to a transfer out of deferred income. This transfer was made to cover the depreciation relating to the part of the cost of the new machine financed by the grant.

4. CREDITORS

	2015	2014
	£	£
Creditors include the following amounts of secured liabilities:		
Due within one year	156,048	119,335
Due after more than one year	<u>369,205</u>	<u>240,434</u>

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

A & Z ENGINEERING (READING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2015

6. TRANSACTIONS WITH AND LOANS TO DIRECTORS

Loans to directors

Included in other debtors last year was a loan to the director. It was unsecured, interest free and repayable on demand. This year there are no loans to directors.

	2015	2014
	£	£
Directors current account	-	11,432

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