

Registered number
03970678

Ferrous Designs Limited
Unaudited Abbreviated Accounts
31 March 2015

Ferrous Designs Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Ferrous Designs Limited for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Ferrous Designs Limited for the year ended 31 March 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Ferrous Designs Limited, as a body, in accordance with the terms of our engagement letter dated 15 May 2014. Our work has been undertaken solely to prepare for your approval the accounts of Ferrous Designs Limited and state those matters that we have agreed to state to the Board of Directors of Ferrous Designs Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ferrous Designs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ferrous Designs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ferrous Designs Limited. You consider that Ferrous Designs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ferrous Designs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

David Elliott Associates
Chartered Accountants
Manchester Business Park
3000 Aviator Way
Manchester
M22 5TG

8 July 2015

Ferrous Designs Limited**Registered number:** 03970678**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	12,735	1,106
Current assets			
Stocks		11,050	12,300
Debtors		22,911	10,506
Cash at bank and in hand		16,161	25,669
		<u>50,122</u>	<u>48,475</u>
Creditors: amounts falling due within one year		(45,978)	(45,929)
Net current assets		<u>4,144</u>	<u>2,546</u>
Total assets less current liabilities		<u>16,879</u>	<u>3,652</u>
Creditors: amounts falling due after more than one year		(15,000)	(20,000)
Provisions for liabilities		(2,547)	(221)
Net liabilities		<u>(668)</u>	<u>(16,569)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(768)	(16,669)
Shareholders' funds		<u>(668)</u>	<u>(16,569)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M A Cooper

Director

Approved by the board on 8 July 2015

Ferrous Designs Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is able to meet its day to day trading needs with the ongoing support of its creditors and, as such, the directors consider that the company is trading as a going concern.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings	10% straight line
Plant and machinery	20% straight line
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 April 2014	19,579
Additions	15,909
At 31 March 2015	<u>35,488</u>

Depreciation

At 1 April 2014	18,473
Charge for the year	4,280
At 31 March 2015	<u>22,753</u>

Net book value

At 31 March 2015	<u>12,735</u>
At 31 March 2014	<u>1,106</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.