

Registered number
04000069

Singleton Metalworks Limited

Abbreviated Accounts

31 May 2012

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COMPANIES HOUSE

Singleton Metalworks Limited**Registered number:** 04000069**Abbreviated Balance Sheet
as at 31 May 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	63,792	64,840
Current assets			
Stocks		247,074	164,925
Debtors		34,313	166,243
Cash at bank and in hand		305,015	77,593
		<u>586,402</u>	<u>408,761</u>
Creditors: amounts falling due within one year		<u>(408,686)</u>	<u>(284,433)</u>
Net current assets		177,716	124,328
Total assets less current liabilities		<u>241,508</u>	<u>189,168</u>
Provisions for liabilities		<u>(9,040)</u>	<u>(9,709)</u>
Net assets		<u>232,468</u>	<u>179,459</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		231,468	178,459
Shareholders' funds		<u>232,468</u>	<u>179,459</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

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

L Singleton
Director



Approved by the board on 14 January 2013

Singleton Metalworks Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

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 April 2008)

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

Plant and machinery	15% reducing balance
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

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 June 2011	194,436
Additions	18,226
Disposals	(42,417)
At 31 May 2012	<u>170,245</u>

Depreciation

At 1 June 2011	129,596
Charge for the year	12,621
On disposals	(35,764)
At 31 May 2012	<u>106,453</u>

Net book value

At 31 May 2012	<u>63,792</u>
At 31 May 2011	<u>64,840</u>

Singleton Metalworks Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>1,000</u>	<u>1,000</u>
4 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
Description and conditions				
L Singleton Directors loan account	848	(40,130)	39,220	(62)
	<u>848</u>	<u>(40,130)</u>	<u>39,220</u>	<u>(62)</u>