

Registered number  
04000069

Singleton Metalworks Limited

Abbreviated Accounts

31 May 2013

**Singleton Metalworks Limited****Registered number:** 04000069**Abbreviated Balance Sheet****as at 31 May 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	65,706	63,792
<b>Current assets</b>			
Stocks		183,205	247,074
Debtors		82,658	34,313
Cash at bank and in hand		274,117	305,015
		<u>539,980</u>	<u>586,402</u>
<b>Creditors: amounts falling due within one year</b>		<u>(340,502)</u>	<u>(408,686)</u>
<b>Net current assets</b>		199,478	177,716
<b>Total assets less current liabilities</b>		<u>265,184</u>	<u>241,508</u>
<b>Provisions for liabilities</b>		(9,630)	(9,040)
<b>Net assets</b>		<u>255,554</u>	<u>232,468</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		254,554	231,468
<b>Shareholders' funds</b>		<u>255,554</u>	<u>232,468</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



**Singleton Metalworks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2013**

**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

Fixtures and fittings	15% reducing balance
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 2012	170,245
Additions	15,249
At 31 May 2013	<u>185,494</u>

**Depreciation**

At 1 June 2012	106,453
Charge for the year	13,335
At 31 May 2013	<u>119,788</u>

**Net book value**

At 31 May 2013	65,706
At 31 May 2012	63,792

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1,000	1,000
<b>4 Loans to directors</b>				
<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
L Singleton				
Directors loan account	(62)	(14,978)	15,981	941
	(62)	(14,978)	15,981	941

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