

Registered number
04000069

Singleton (Metalworks) Limited

Abbreviated Accounts

31 May 2016

Singleton (Metalworks) Limited**Registered number:** 04000069**Abbreviated Balance Sheet****as at 31 May 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	112,624	125,124
Current assets			
Stocks		310,831	320,414
Debtors		94,248	308,698
Cash at bank and in hand		304,878	123,993
		<u>709,957</u>	<u>753,105</u>
Creditors: amounts falling due within one year		<u>(372,767)</u>	<u>(511,915)</u>
Net current assets		337,190	241,190
Total assets less current liabilities		<u>449,814</u>	<u>366,314</u>
Provisions for liabilities		<u>(22,213)</u>	<u>(9,302)</u>
Net assets		<u>427,601</u>	<u>357,012</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		426,601	356,012
Shareholders' funds		<u>427,601</u>	<u>357,012</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.

L Singleton

Director

Singleton (Metalworks) Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2016

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).

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 2015	274,981
Additions	9,087
Disposals	(4,000)
At 31 May 2016	<u>280,068</u>

Depreciation

At 1 June 2015	149,857
Charge for the year	20,437
On disposals	(2,850)
At 31 May 2016	<u>167,444</u>

Net book value

At 31 May 2016

112,624

At 31 May 2015

125,124

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1,000	1,000
4 Loans to directors				
Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
L Singleton				
Directors loan account	132,283	(75,733)	20,000	76,550
	<u>132,283</u>	<u>(75,733)</u>	<u>20,000</u>	<u>76,550</u>

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