

Company Registration No. 4172544 (England and Wales)

BUDD UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

BUDD UK LIMITED

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BUDD UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		6,325		4,726
Current assets					
Debtors		39,995		40,933	
Cash at bank and in hand		1,810		32,479	
		<u>41,805</u>		<u>73,412</u>	
Creditors: amounts falling due within one year		<u>(45,781)</u>		<u>(47,038)</u>	
Net current (liabilities)/assets			(3,976)		26,374
Total assets less current liabilities			<u>2,349</u>		<u>31,100</u>
Provisions for liabilities			(798)		(713)
			<u>1,551</u>		<u>30,387</u>
Capital and reserves					
Called up share capital	3		1,001		1,001
Profit and loss account			550		29,386
Shareholders' funds			<u>1,551</u>		<u>30,387</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 28 October 2014

Mr P Massey
Director

Company Registration No. 4172544

BUDD UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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1.5 Leasing

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

1.6 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

BUDD UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013	20,624
Additions	3,708
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At 31 March 2014	24,332
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Depreciation	
At 1 April 2013	15,898
Charge for the year	2,109
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At 31 March 2014	18,007
	<hr/>
Net book value	
At 31 March 2014	6,325
	<hr/>
At 31 March 2013	4,726
	<hr/>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
1 A Ordinary of £1 each	1	1
	<hr/>	<hr/>
	1,001	1,001
	<hr/>	<hr/>

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