

Unaudited Financial Statements
for the Year Ended 31 December 2015
for
A & S TOOLING LIMITED

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for the Year Ended 31 December 2015

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A & S TOOLING LIMITED
Company Information
for the Year Ended 31 December 2015

DIRECTORS:

A J Murray
S R Charlton
Mrs L F Charlton
Mrs P A Murray

SECRETARY:

S R Charlton

REGISTERED OFFICE:

4 Sudley Road
Bognor Regis
West
Sussex
PO21 1EU

REGISTERED NUMBER:

04548556 (England and Wales)

ACCOUNTANTS:

Adams Beeny Limited
Chartered Certified Accountants
4 Sudley Road
Bognor Regis
West Sussex
PO21 1EU

Statement of Financial Position
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	4		27,389		27,903
CURRENT ASSETS					
Stocks		4,200		3,800	
Debtors: amounts falling due within one year	5	126,332		153,895	
Cash at bank		<u>138,731</u>		<u>128,692</u>	
		269,263		286,387	
CREDITORS					
Amounts falling due within one year	6	<u>251,735</u>		<u>355,887</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,528</u>		<u>(69,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			44,917		(41,597)
PROVISIONS FOR LIABILITIES	7		<u>4,297</u>		<u>4,229</u>
NET ASSETS/(LIABILITIES)			<u>40,620</u>		<u>(45,826)</u>
CAPITAL AND RESERVES					
Called up share capital			104		4
Retained earnings			<u>40,516</u>		<u>(45,830)</u>
SHAREHOLDERS' FUNDS	10		<u>40,620</u>		<u>(45,826)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued
31 December 2015

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 June 2016 and were signed on its behalf by:

A J Murray - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. STATUTORY INFORMATION

A & S Tooling Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2015	1,384	129,836	131,220
Additions	3,669	3,534	7,203
At 31 December 2015	<u>5,053</u>	<u>133,370</u>	<u>138,423</u>
DEPRECIATION			
At 1 January 2015	413	102,904	103,317
Charge for year	101	7,616	7,717
At 31 December 2015	<u>514</u>	<u>110,520</u>	<u>111,034</u>
NET BOOK VALUE			
At 31 December 2015	<u>4,539</u>	<u>22,850</u>	<u>27,389</u>
At 31 December 2014	<u>971</u>	<u>26,932</u>	<u>27,903</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade debtors	113,229	147,895
Other debtors	<u>13,103</u>	<u>6,000</u>
	<u>126,332</u>	<u>153,895</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Trade creditors	45,770	78,288
Taxation and social security	67,232	54,358
Other creditors	<u>138,733</u>	<u>223,241</u>
	<u>251,735</u>	<u>355,887</u>

7. PROVISIONS FOR LIABILITIES

	31.12.15 £	31.12.14 £
Deferred tax		
Accelerated capital allowances	<u>4,297</u>	<u>4,229</u>
		Deferred tax £
Balance at 1 January 2015		4,229
Provided during year		<u>68</u>
Balance at 31 December 2015		<u>4,297</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	31.12.15 £	31.12.14 £
A J Murray and Mrs P A Murray		
Balance outstanding at start of year	111,372	37,332
Amounts advanced	-	74,040
Amounts repaid	(41,631)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>69,741</u>	<u>111,372</u>
S R Charlton and Mrs L F Charlton		
Balance outstanding at start of year	106,556	31,330
Amounts advanced	-	75,226
Amounts repaid	(40,199)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>66,357</u>	<u>106,556</u>

The directors loans are interest free and repayable on demand.

9. RELATED PARTY DISCLOSURES

The company remained under the control of the directors.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.15 £	31.12.14 £
Profit for the financial year	86,346	85,416
Dividends	-	(224,000)
New share capital subscribed	<u>100</u>	<u>-</u>
Net addition/(reduction) to shareholders' funds	86,446	(138,584)
Opening shareholders' funds	<u>(45,826)</u>	<u>92,758</u>
Closing shareholders' funds	<u>40,620</u>	<u>(45,826)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

11. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18
 - Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18
 - Intangible Assets other than Goodwill;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.

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.