

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
DEREK POWLEY SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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DEREK POWLEY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: Mr D M Powley
Mr P M D Dibble

SECRETARY: Mrs L A Powley

REGISTERED OFFICE: 37A Quebec Street
Dereham
Norfolk
NR19 2DJ

REGISTERED NUMBER: 04605368 (England and Wales)

ACCOUNTANTS: R J Crane & Co Limited
Chartered Certified Accountants
37a Quebec Street
Dereham
Norfolk
NR19 2DJ

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		25,109		9,874
CURRENT ASSETS					
Stocks		32,018		30,964	
Debtors		41,304		27,004	
Cash at bank and in hand		<u>31,938</u>		<u>23,491</u>	
		105,260		81,459	
CREDITORS					
Amounts falling due within one year	3	<u>71,309</u>		<u>52,747</u>	
NET CURRENT ASSETS			<u>33,951</u>		<u>28,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,060		38,586
CREDITORS					
Amounts falling due after more than one year	3		(39,934)		(30,000)
PROVISIONS FOR LIABILITIES			<u>(4,997)</u>		<u>(1,944)</u>
NET ASSETS			<u>14,129</u>		<u>6,642</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>14,029</u>		<u>6,542</u>
SHAREHOLDERS' FUNDS			<u>14,129</u>		<u>6,642</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)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:

Mr D M Powley - Director

Mr P M D Dibble - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tools & equipment	- 20% on reducing balance
Hire machines	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on cost and 20% 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 balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	47,958
Additions	18,752
Disposals	(500)
At 31 December 2015	<u>66,210</u>
DEPRECIATION	
At 1 January 2015	38,084
Charge for year	3,483
Eliminated on disposal	(466)
At 31 December 2015	<u>41,101</u>
NET BOOK VALUE	
At 31 December 2015	<u>25,109</u>
At 31 December 2014	<u>9,874</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. CREDITORS

Creditors include an amount of £ 13,209 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 December 2015 each director was owed £22,080 (2014: £20,732) by the company. The loans were interest free and £15,000 (2014: £15,000) of each loan was repayable after one year.

6. CONTROL

The company is controlled by the directors by virtue of holding 100% of the issued share capital.

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.