

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015
FOR
PURDY FABRICATION & WELDING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 28 February 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PURDY FABRICATION & WELDING LIMITED

COMPANY INFORMATION
For The Year Ended 28 February 2015

DIRECTOR: TL Purdy

SECRETARY:

REGISTERED OFFICE: Frederick House
Dean Group Business Park
Brenda Rd
Hartlepool
TS25 2BW

REGISTERED NUMBER: 04668444 (England and Wales)

ACCOUNTANTS: Flannagans
Frederick House
Dean Group Business Park
Brenda Road
Hartlepool
TS25 2BW

ABBREVIATED BALANCE SHEET

28 February 2015

	Notes	'15 £	'14 £
FIXED ASSETS			
Intangible assets	2	38,748	43,592
Tangible assets	3	<u>190,821</u>	<u>99,419</u>
		229,569	143,011
CURRENT ASSETS			
Stocks		5,500	7,700
Debtors		88,658	61,161
Cash at bank and in hand		<u>71,315</u>	<u>133,140</u>
		165,473	202,001
CREDITORS			
Amounts falling due within one year	4	<u>99,081</u>	<u>78,463</u>
NET CURRENT ASSETS		66,392	123,538
TOTAL ASSETS LESS CURRENT LIABILITIES		295,961	266,549
CREDITORS			
Amounts falling due after more than one year	4	(38,973)	(31,678)
PROVISIONS FOR LIABILITIES		(1,571)	-
NET ASSETS		255,417	234,871
CAPITAL AND RESERVES			
Called up share capital	5	676	1,176
Share premium		47,985	95,972
Capital redemption reserve		500	-
Profit and loss account		<u>206,256</u>	<u>137,723</u>
SHAREHOLDERS' FUNDS		255,417	234,871

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ABBREVIATED BALANCE SHEET - continued
28 February 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 director on 19 October 2015 and were signed by:

TL Purdy - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 28 February 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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 28 February 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	
and 28 February 2015	<u>96,872</u>
AMORTISATION	
At 1 March 2014	53,280
Amortisation for year	<u>4,844</u>
At 28 February 2015	<u>58,124</u>
NET BOOK VALUE	
At 28 February 2015	<u>38,748</u>
At 28 February 2014	<u>43,592</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2014	218,222
Additions	<u>107,147</u>
At 28 February 2015	<u>325,369</u>
DEPRECIATION	
At 1 March 2014	118,803
Charge for year	<u>15,745</u>
At 28 February 2015	<u>134,548</u>
NET BOOK VALUE	
At 28 February 2015	<u>190,821</u>
At 28 February 2014	<u>99,419</u>

4. CREDITORS

Creditors include an amount of £ 56,669 ('14 - £ 49,971) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	'15 £	'14 £
500	Ordinary	£1	500	1,000
('14 - 1,000)				
176	A Ordinary	£1	<u>176</u>	<u>176</u>
			<u>676</u>	<u>1,176</u>

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.