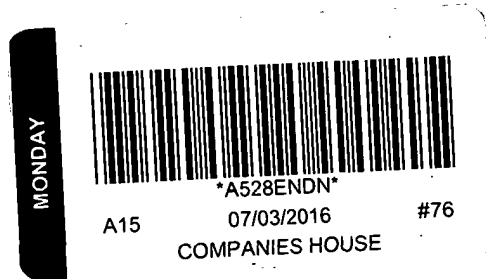


ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

FOR

**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED**



**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED (REGISTERED NUMBER: 05423544)**

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FOR THE YEAR ENDED 31 JULY 2015**

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**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015**

DIRECTOR: M C Carey

SECRETARY: J E D Rankine

REGISTERED OFFICE: Unit 3 Bevan Industrial Estate
Brierley Hill Road
Brierley Hill
West Midlands
DY5 3TF

REGISTERED NUMBER: 05423544 (England and Wales)

**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED (REGISTERED NUMBER: 05423544)**

**ABBREVIATED BALANCE SHEET
31 JULY 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,335	1,302
CURRENT ASSETS			
Stocks		184,806	188,910
Debtors		420,403	409,397
Cash at bank and in hand		8,398	8,306
		<u>613,607</u>	<u>606,613</u>
CREDITORS			
Amounts falling due within one year	3	<u>425,028</u>	<u>412,920</u>
NET CURRENT ASSETS		<u>188,579</u>	<u>193,693</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,914</u>	<u>194,995</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>260</u>
NET ASSETS		<u><u>189,914</u></u>	<u><u>194,735</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>179,914</u>	<u>184,735</u>
SHAREHOLDERS' FUNDS		<u><u>189,914</u></u>	<u><u>194,735</u></u>

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

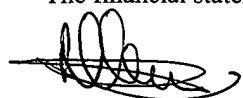
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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.

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 16 February 2016 and were signed by:



M C Carey - Director

The notes form part of these abbreviated accounts

**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED (REGISTERED NUMBER: 05423544)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 15% 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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

**NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED (REGISTERED NUMBER: 05423544)**

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	3,063
Additions	297
	<hr/>
At 31 July 2015	3,360
	<hr/>
DEPRECIATION	
At 1 August 2014	1,761
Charge for year	264
	<hr/>
At 31 July 2015	2,025
	<hr/>
NET BOOK VALUE	
At 31 July 2015	1,335
	<hr/>
At 31 July 2014	1,302
	<hr/>

3. CREDITORS

Creditors include an amount of £136,463 (2014 - £119,389) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>

5. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Carey Holdings Limited, a company controlled by M C Carey.

6. RELATED PARTY DISCLOSURES

During the period, Eyres Forgemasters Limited and Carey Holdings Limited were under the ultimate control of M.C. Carey.

Carey Holdings Limited charged a management charge of £30,576 (2014 - £30,576) and £34,857 (2014 - £34,857) for the use of assets to News (Fittings, Flanges and Fasteners) Limited during the year.

News (Fittings, Flanges and Fasteners) Limited charged a management charge of £14,157 (2014 - £NIL) to Eyres Forgemasters Limited.

Eyres Forgemasters Limited was owed £NIL (2014 - £48,434) at the balance sheet date.

Carey Holdings Limited was owed £251,558 (2014 - £210,820) at the balance sheet date.