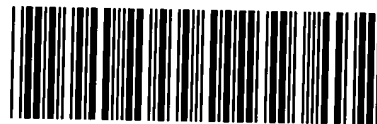


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Company Registration No. 05634859 (England and Wales)

ASHTON POWDER COATING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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ASHTON POWDER COATING LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ASHTON POWDER COATING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		14,537		15,441
Current assets					
Stocks		3,472		4,461	
Debtors	4	45,646		40,118	
Cash at bank and in hand		36,763		54,360	
		85,881		98,939	
Creditors: amounts falling due within one year	5	(38,979)		(52,955)	
Net current assets			46,902		45,984
Total assets less current liabilities			61,439		61,425
Provisions for liabilities			(2,393)		(2,461)
Net assets			59,046		58,964
Capital and reserves					
Called up share capital	6		10		10
Profit and loss reserves			59,036		58,954
Total equity			59,046		58,964

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 September 2017 and are signed on its behalf by:


Mr A P Behan
Director


Mr T Honour
Director

Company Registration No. 05634859

ASHTON POWDER COATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Ordinary shares are classified as equity. There is a single class of Ordinary shares. There are no restrictions on the distribution of dividends or the repayment of capital.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ASHTON POWDER COATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.10 Company information

Ashton Powder Coating Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Oxford Mill, Oxford Street East, Ashton-Under-Lyne, Lancashire, OL7 0NE.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2015 - 6).

ASHTON POWDER COATING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

3	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 January 2016		75,232
	Additions		2,984
			<u>78,216</u>
	At 31 December 2016		
	Depreciation and impairment		
	At 1 January 2016		59,791
	Depreciation charged in the year		3,888
			<u>63,679</u>
	At 31 December 2016		
	Carrying amount		
	At 31 December 2016		14,537
			<u>15,441</u>
	At 31 December 2015		<u>15,441</u>
4	Debtors		
		2016	2015
		£	£
	Amounts falling due within one year:		
	Trade debtors	45,303	39,912
	Other debtors	343	206
		<u>45,646</u>	<u>40,118</u>
5	Creditors: amounts falling due within one year		
		2016	2015
		£	£
	Trade creditors	4,503	4,564
	Other taxation and social security	31,109	28,355
	Other creditors	3,367	20,036
		<u>38,979</u>	<u>52,955</u>
6	Called up share capital		
		2016	2015
		£	£
	Ordinary share capital		
	Issued and fully paid		
	10 Ordinary shares of £1 each	10	10
		<u>10</u>	<u>10</u>