

Company Registration No. 05819228 (England and Wales)

ABSOLUTE POWDER COATINGS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

ABSOLUTE POWDER COATINGS LIMITED

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ABSOLUTE POWDER COATINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	113,448	107,714
Current assets			
Stocks		5,900	6,300
Debtors		70,416	45,689
Cash at bank and in hand		2	67
		<u>76,318</u>	<u>52,056</u>
Creditors: amounts falling due within one year	3	<u>(133,929)</u>	<u>(98,509)</u>
Net current liabilities		<u>(57,611)</u>	<u>(46,453)</u>
Total assets less current liabilities		<u>55,837</u>	<u>61,261</u>
Creditors: amounts falling due after more than one year	4	(38,566)	(48,060)
Provisions for liabilities		<u>(3,542)</u>	<u>(2,993)</u>
		<u>13,729</u>	<u>10,208</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		13,629	10,108
Shareholders' funds		<u>13,729</u>	<u>10,208</u>

ABSOLUTE POWDER COATINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

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

Directors' responsibilities:

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

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

Approved by the Board for issue on 23 February 2017

Mr S Robertson

Director

Company Registration No. 05819228

ABSOLUTE POWDER COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABSOLUTE POWDER COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 June 2015	154,609
Additions	42,780
Disposals	(19,967)
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At 31 May 2016	177,422
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Depreciation	
At 1 June 2015	46,895
On disposals	(10,467)
Charge for the year	27,546
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At 31 May 2016	63,974
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Net book value	
At 31 May 2016	113,448
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At 31 May 2015	107,714
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £33,773 (2015 - £28,418).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £38,566 (2015 - £48,060).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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