

Registered Number 05838902

PLYMOUTH AND DEVON METAL FABRICATIONS LIMITED

Abbreviated Accounts

30 June 2016

PLYMOUTH AND DEVON METAL FABRICATIONS LIMITED**Abbreviated Balance Sheet as at 30 June 2016****Registered Number 05838902**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	2,400	3,000
Tangible assets	3	14,606	17,397
		<u>17,006</u>	<u>20,397</u>
Current assets			
Stocks		6,055	6,255
Debtors		115,654	118,636
Cash at bank and in hand		3,509	5,006
		<u>125,218</u>	<u>129,897</u>
Creditors: amounts falling due within one year	4	(79,309)	(94,306)
Net current assets (liabilities)		<u>45,909</u>	<u>35,591</u>
Total assets less current liabilities		<u>62,915</u>	<u>55,988</u>
Creditors: amounts falling due after more than one year	4	(56,536)	(45,930)
Provisions for liabilities		(2,059)	(2,428)
Total net assets (liabilities)		<u>4,320</u>	<u>7,630</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		4,220	7,530
Shareholders' funds		<u>4,320</u>	<u>7,630</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 March 2017

And signed on their behalf by:

D J Morris, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents amounts invoiced in respect of goods and services, net of value added tax as adjusted for the movement in work in progress during the year.

Tangible assets depreciation policy

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful economic lives using the following rates:

Plant and machinery 15% reducing balance

Motor vehicles 20% reducing balance

Intangible assets amortisation policy

Goodwill is being written off in equal annual instalments over the directors estimate of it's useful economic life of 5 years.

Other accounting policies

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. In respect of finished goods and work in progress cost includes a relevant proportion of overheads according to the stage of completion. Net realisable value represents estimated selling price less costs required to sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes on a full provision basis.

Cash flow statement

The company is exempt from the requirement to produce a cash flow statement as it qualifies as a small company under the Companies Act 2006.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations

is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>30,000</u>
Amortisation	
At 1 July 2015	27,000
Charge for the year	600
On disposals	-
At 30 June 2016	<u>27,600</u>
Net book values	
At 30 June 2016	<u>2,400</u>
At 30 June 2015	<u>3,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	63,967
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>63,967</u>
Depreciation	
At 1 July 2015	46,570
Charge for the year	2,791
On disposals	-
At 30 June 2016	<u>49,361</u>
Net book values	
At 30 June 2016	<u>14,606</u>
At 30 June 2015	<u>17,397</u>

4 Creditors

	2016	2015
	£	£
Secured Debts	62,768	57,312

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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