

Registration number 06961963

Cygnets Fabrications Limited

Abbreviated accounts

for the year ended 31 March 2012



Cygnets Fabrications Limited

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Cygnnet Fabrications Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		22,261		19,661
Current assets					
Stocks		82,857		50,464	
Debtors		198,736		73,522	
Cash at bank and in hand		89,792		60,496	
		<u>371,385</u>		<u>184,482</u>	
Creditors: amounts falling due within one year		<u>180,563</u>		<u>(126,271)</u>	
Net current assets			<u>190,822</u>		<u>58,211</u>
Total assets less current liabilities			<u>213,083</u>		<u>77,872</u>
Provisions for liabilities			(4,452)		(4,129)
Accruals and deferred income			<u>(1,106)</u>		<u>-</u>
Net assets			<u>207,525</u>		<u>73,743</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			207,515		73,733
Shareholders' funds			<u>207,525</u>		<u>73,743</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Cygnnet Fabrications Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 21 September 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'G Edwards', with a long horizontal line extending to the right.

Mr G Edwards
Director

Registration number 06961963

The notes on pages 3 to 5 form an integral part of these financial statements.

Cygnnet Fabrications Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	Straight line over 3 years

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Cygnet Fabrications Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2011	26,336
Additions	12,648
Disposals	(5,466)
At 31 March 2012	<u>33,518</u>
Depreciation	
At 1 April 2011	6,675
On disposals	(1,367)
Charge for year	5,949
At 31 March 2012	<u>11,257</u>
Net book values	
At 31 March 2012	<u>22,261</u>
At 31 March 2011	<u>19,661</u>

3. Share capital	2012 £	2011 £
Authorised		
10 Ordinary shares of £1 each	10	10
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
Equity Shares		
10 Ordinary shares of £1 each	10	10

4. Transactions with director	
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An overdraft facility of £75,000 has been secured by a mortgage charge on 27 Meiriadog Road, Old Colwyn (home of Mr G Edwards (director and shareholder) and Mrs S Edwards (shareholder))