

Abbreviated Accounts for the Year Ended 31 March 2015

for

Cygnnet Fabrications Limited

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COMPANIES HOUSE

Cygnets Fabrications Limited

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for the Year Ended 31 March 2015

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Cygnnet Fabrications Limited

Company Information
for the Year Ended 31 March 2015

DIRECTOR:

G T Edwards

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

BUSINESS ADDRESS:

27 Meiriadog Road
Old Colwyn
LL29 9NR

REGISTERED NUMBER:

06961963 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Abbreviated Balance Sheet

31 March 2015

	Notes	£	31.3.15	£	31.3.14	£
FIXED ASSETS						
Tangible assets	2			35,173		35,010
CURRENT ASSETS						
Stocks		154,753		153,970		
Debtors		96,110		172,487		
Cash at bank and in hand		172,616		175,583		
		423,479		502,040		
CREDITORS						
Amounts falling due within one year		176,088		154,906		
NET CURRENT ASSETS				247,391		347,134
TOTAL ASSETS LESS CURRENT LIABILITIES				282,564		382,144
PROVISIONS FOR LIABILITIES				(7,035)		(7,002)
ACCRUALS AND DEFERRED INCOME				(566)		(708)
NET ASSETS				274,963		374,434
CAPITAL AND RESERVES						
Called up share capital	3			10		10
Profit and loss account				274,953		374,424
SHAREHOLDERS' FUNDS				274,963		374,434

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


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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 September 2015 and were signed by:


G T Edwards - Director

The notes form part of these abbreviated accounts

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

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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	63,860
Additions	8,939
	<hr/>
At 31 March 2015	72,799
	<hr/>
DEPRECIATION	
At 1 April 2014	28,850
Charge for year	8,776
	<hr/>
At 31 March 2015	37,626
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NET BOOK VALUE	
At 31 March 2015	35,173
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At 31 March 2014	35,010
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
10	Ordinary	1	10	10
			<hr/>	<hr/>

Cygnnet Fabrications Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
G T Edwards		
Balance outstanding at start of year	39,935	-
Amounts advanced	-	39,935
Amounts repaid	(39,935)	-
Balance outstanding at end of year	<u>-</u>	<u>39,935</u>