

Registration number 06973889

**FOUNDRY CORES & MOULDS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2014**

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# FOUNDRY CORES & MOULDS LIMITED

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# FOUNDRY CORES & MOULDS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		49,199		33,551
<b>Current assets</b>					
Stocks		500		500	
Debtors		153,305		123,264	
Cash at bank and in hand		147,395		129,770	
		<u>301,200</u>		<u>253,534</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(108,391)</u>		<u>(98,321)</u>	
<b>Net current assets</b>			<u>192,809</u>		<u>155,213</u>
<b>Total assets less current liabilities</b>			242,008		188,764
<b>Creditors: amounts falling due after more than one year</b>			(10,831)		(8,291)
<b>Provisions for liabilities</b>			<u>(9,800)</u>		<u>(6,700)</u>
<b>Net assets</b>			<u>221,377</u>		<u>173,773</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>221,277</u>		<u>173,673</u>
<b>Shareholders' funds</b>			<u>221,377</u>		<u>173,773</u>

The directors' 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.

# **FOUNDRY CORES & MOULDS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

### **DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 JULY 2014**

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

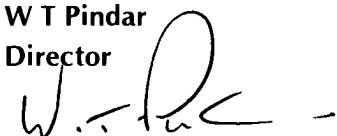
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 7 January 2015, and are signed on their behalf by:

**W T Pindar**  
**Director**



**Registration number 06973889**

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

# FOUNDRY CORES & MOULDS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

### 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	-	20% reducing balance
Motor vehicles	-	25% straight line

#### 1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

#### 1.5. Stock

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

# FOUNDRY CORES & MOULDS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

..... continued

### 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

# FOUNDRY CORES & MOULDS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2014

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 August 2013	70,615	
Additions	32,524	
Disposals	(15,995)	
At 31 July 2014	87,144	
<b>Depreciation</b>		
At 1 August 2013	37,064	
On disposals	(9,247)	
Charge for year	10,128	
At 31 July 2014	37,945	
<b>Net book values</b>		
At 31 July 2014	49,199	
At 31 July 2013	33,551	
3. Share capital	2014 £	2013 £
<b>Authorised</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
4. Transactions with directors		

During the year the company paid rents of £30,000 to Mr C Brackley ( a director) on an arm's length basis.