

Abbreviated Unaudited Accounts
for the Year Ended 31st January 2016
for
North West Powder Coating Services Ltd

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for the year ended 31st January 2016**

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North West Powder Coating Services Ltd

**Company Information
for the year ended 31st January 2016**

DIRECTOR: Mr J P Morgan

REGISTERED OFFICE: Unit 7
Primrose Mill
Friday Street
Chorley
Lancashire
PR6 0AA

REGISTERED NUMBER: 07163483 (England and Wales)

ACCOUNTANTS: Robin Oatridge & Co Limited
Chartered Certified Accountants
Black Bull House
353-355 Station Road
Bamber Bridge
Preston
Lancashire
PR5 6EE

Abbreviated Balance Sheet
31st January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		362,207		293,197
CURRENT ASSETS					
Stocks		15,720		13,100	
Debtors		86,679		97,678	
Cash at bank		<u>47,619</u>		<u>15,818</u>	
		150,018		126,596	
CREDITORS					
Amounts falling due within one year		<u>204,799</u>		<u>64,096</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(54,781)</u>		<u>62,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			307,426		355,697
CREDITORS					
Amounts falling due after more than one year			<u>310,000</u>		<u>350,000</u>
NET (LIABILITIES)/ASSETS			<u>(2,574)</u>		<u>5,697</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(2,674)</u>		<u>5,597</u>
SHAREHOLDERS' FUNDS			<u>(2,574)</u>		<u>5,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Abbreviated Balance Sheet - continued
31st January 2016

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 11th July 2016 and were signed by:

Mr J P Morgan - Director

**Notes to the Abbreviated Accounts
for the year ended 31st January 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, 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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Going concern

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for the twelve months from the date of signing these financial accounts.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in the preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2015	378,275
Additions	119,500
At 31st January 2016	<u>497,775</u>
DEPRECIATION	
At 1st February 2015	85,078
Charge for year	50,490
At 31st January 2016	<u>135,568</u>
NET BOOK VALUE	
At 31st January 2016	<u>362,207</u>
At 31st January 2015	<u>293,197</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st January 2016

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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

The directors have loaned monies to the company on which no interest is payable by agreement. The balance outstanding at the year end was £320,932 (2015 - £357,843) of which £10,932 (2015 - £7,843) is included in creditors falling due within one year and £310,000 (2015 - £350,000) is included within creditors falling due after more than one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.