

Registered number: 07305232

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Abrasives & Polishing Solutions Ltd

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31/07/2015**

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**Prepared By:**  
GT Accountants Limited  
Chartered Certified Accountants  
Unit 7, The Court House  
72 Moorland Road, Burslem  
Stoke on Trent  
Staffs  
ST6 1DY

THURSDAY



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**Abrasives & Polishing Solutions Ltd**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31/07/2015**

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The company's registered number is 07305232

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Abrasives & Polishing Solutions Ltd

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Registered Number: 07305232

## BALANCE SHEET AT 31/07/2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	49	76
<b>CURRENT ASSETS</b>			
Stock		1,000	1,000
Debtors (amounts falling due within one year)	3	7,707	8,757
Cash at bank and in hand		795	1,902
		<u>9,502</u>	<u>11,659</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>9,123</u>	<u>11,891</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>379</u>	<u>(232)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>428</u>	<u>(156)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		427	(157)
<b>SHAREHOLDERS' FUNDS</b>		<u>428</u>	<u>(156)</u>

For the year ending 31/07/2015 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 25/4/16 and signed on their behalf by



Adrian Wilkes  
Director

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**Abrasives & Polishing Solutions Ltd**

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**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/07/2015**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

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

**1b. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

**1c. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25%
Equipment	25%

**1d. Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1f. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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**Abrasives & Polishing Solutions Ltd**

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**2. TANGIBLE FIXED ASSETS**

	Plant and Machinery £	Equipment £	Total £
<b>Cost</b>			
At 01/08/2014	400	108	508
At 31/07/2015	400	108	508
<b>Depreciation</b>			
At 01/08/2014	400	32	432
For the year	-	27	27
At 31/07/2015	400	59	459
<b>Net Book Amounts</b>			
At 31/07/2015	-	49	49
At 31/07/2014	-	76	76

**3. DEBTORS**

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	4,746	1,337
Other debtors	2,961	7,420
	<u>7,707</u>	<u>8,757</u>

**4. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, issued and fully paid:</b>		
1 Ordinary shares of £ 1 each	1	1
	<u>1</u>	<u>1</u>

**5. TRANSACTIONS WITH DIRECTORS**

Included in other debtors is an amount of £2,961 (2014 £7,420) due from the company's director.

**6. CONTROLLING PARTY**

Mr A Wilkes has a controlling interest in the company by virtue of his 100% shareholding in the company.