

Registered number: 07305232

Abrasives & Polishing Solutions Ltd

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/07/2014

Prepared By:
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Chartered Certified Accountants
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WEDNESDAY



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COMPANIES HOUSE

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/07/2014

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The company's registered number is 07305232

Abrasives & Polishing Solutions Ltd

Registered Number: 07305232

BALANCE SHEET AT 31/07/2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	76	203
CURRENT ASSETS			
Stock		1,000	14,000
Debtors (amounts falling due within one year)	3	8,757	6,719
Cash at bank and in hand		1,902	312
		<u>11,659</u>	<u>21,031</u>
CREDITORS: Amounts falling due within one year		<u>11,891</u>	<u>23,803</u>
NET CURRENT LIABILITIES		<u>(232)</u>	<u>(2,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(156)</u>	<u>(2,569)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(157)</u>	<u>(2,570)</u>
SHAREHOLDERS' FUNDS		<u>(156)</u>	<u>(2,569)</u>

For the year ending 31/07/2014 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 25/5/15 and signed on their behalf by



Adrian Wilkes
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/07/2014**

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.

Abrasives & Polishing Solutions Ltd

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Equipment £	Total £
Cost			
At 01/08/2013	400	108	508
At 31/07/2014	400	108	508
Depreciation			
At 01/08/2013	300	5	305
For the year	100	27	127
At 31/07/2014	400	32	432
Net Book Amounts			
At 31/07/2014	-	76	76
At 31/07/2013	100	103	203

3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	1,337	3,017
Other debtors	7,420	3,702
	<u>8,757</u>	<u>6,719</u>

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, issued and fully paid:		
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 £7,420 (2013 £3,702) 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.