

Registered number

09012845

Ornamental Ironworks and Fabricators Ltd

Filleted Accounts

For the Year Ended

30 April 2018

Goldsmith BALL
a c c o u n t a n t s

Harwell Innovation Centre, 173 Curie Avenue, Harwell Science and Innovation Campus,
Didcot, Oxfordshire OX11 0QG

Ornamental Ironworks and Fabricators Ltd**Registered number:** 09012845**Balance Sheet****as at 30 April 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	2	3,000	-
Tangible assets	3	9,546	11,932
		<u>12,546</u>	<u>11,932</u>
Current assets			
Debtors	4	7,670	16,060
Cash at bank and in hand		357	1,902
		<u>8,027</u>	<u>17,962</u>
Creditors: amounts falling due within one year	5	(17,398)	(18,256)
Net current liabilities		<u>(9,371)</u>	<u>(294)</u>
Total assets less current liabilities		<u>3,175</u>	<u>11,638</u>
Provisions for liabilities		(1,814)	(2,386)
Net assets		<u><u>1,361</u></u>	<u><u>9,252</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,261	9,152
Shareholder's funds		<u><u>1,361</u></u>	<u><u>9,252</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C. Douglas

Director

Approved by the board on 18 January 2019

Ornamental Ironworks and Fabricators Ltd
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets £

Goodwill:

Cost

Additions	3,000
At 30 April 2018	<u>3,000</u>

Amortisation

At 30 April 2018	<u>-</u>
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Net book value

At 30 April 2018	<u>3,000</u>
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The Director has decided not to amortise the purchased goodwill.

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 May 2017	10,197	8,100	18,297
At 30 April 2018	<u>10,197</u>	<u>8,100</u>	<u>18,297</u>
Depreciation			
At 1 May 2017	4,262	2,103	6,365
Charge for the year	1,187	1,199	2,386
At 30 April 2018	<u>5,449</u>	<u>3,302</u>	<u>8,751</u>
Net book value			
At 30 April 2018	<u>4,748</u>	<u>4,798</u>	<u>9,546</u>
At 30 April 2017	5,935	5,997	11,932

4 Debtors	2018	2017
	£	£
Trade debtors	4,670	13,060
Rent deposit	3,000	3,000
	<u>7,670</u>	<u>16,060</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	1,872	2,498
Taxation and social security costs	15,046	14,161
Other creditors	480	1,597
	<u>17,398</u>	<u>18,256</u>

6 Other information

Ornamental Ironworks and Fabricators Ltd is a private company limited by shares and incorporated in England. Its registered office is:

23 Dunstan Road

Thatcham

Berks

RG18 4QS

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.