

**Registered Number SC262782**

**A J SLAVIN & SONS LIMITED**

**Abbreviated Accounts**

**31 January 2015**

## Abbreviated Balance Sheet as at 31 January 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	109,854	97,437
		<u>109,854</u>	<u>97,437</u>
<b>Current assets</b>			
Debtors		52,421	24,774
		<u>52,421</u>	<u>24,774</u>
<b>Creditors: amounts falling due within one year</b>		(184,744)	(165,487)
<b>Net current assets (liabilities)</b>		<u>(132,323)</u>	<u>(140,713)</u>
<b>Total assets less current liabilities</b>		<u>(22,469)</u>	<u>(43,276)</u>
<b>Provisions for liabilities</b>		(21,971)	(19,487)
<b>Total net assets (liabilities)</b>		<u>(44,440)</u>	<u>(62,763)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(44,540)	(62,863)
<b>Shareholders' funds</b>		<u>(44,440)</u>	<u>(62,763)</u>

- For the year ending 31 January 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 29 October 2015

And signed on their behalf by:

**Mr Alistair Slavin, Director**

**Mrs Helen Slavin, Director**

**Notes to the Abbreviated Accounts for the period ended 31 January 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

**Turnover policy**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor Vehicles - 20% on reducing balance

Tools & equipment - 20% on reducing balance

**Other accounting policies**

Deferred taxation -

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and lease transactions.

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

**2 Tangible fixed assets**

£

**Cost**

At 1 February 2014	196,622
Additions	45,233

Disposals	(14,891)
Revaluations	-
Transfers	-
At 31 January 2015	<u>226,964</u>
<b>Depreciation</b>	
At 1 February 2014	99,185
Charge for the year	27,462
On disposals	(9,537)
At 31 January 2015	<u>117,110</u>
<b>Net book values</b>	
At 31 January 2015	<u>109,854</u>
At 31 January 2014	<u>97,437</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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