

1st for Fencing (Erectors and Consultants) Limited

Abbreviated Accounts

30 November 2013

1st for Fencing (Erectors and Consultants) Limited

Registered number: SC389470

**Abbreviated Balance Sheet
as at 30 November 2013**

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	769	814
Tangible assets	3	44,015	32,447
		<u>44,784</u>	<u>33,261</u>
Current assets			
Stocks		38,646	17,286
Debtors		62,592	63,326
Cash at bank and in hand		53,111	44,348
		<u>154,349</u>	<u>124,960</u>
Creditors: amounts falling due within one year		(153,590)	(126,139)
Net current assets/(liabilities)		<u>759</u>	<u>(1,179)</u>
Total assets less current liabilities		<u>45,543</u>	<u>32,082</u>
Provisions for liabilities		(8,803)	(6,489)
Net assets		<u>36,740</u>	<u>25,593</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		36,640	25,493
Shareholders' funds		<u>36,740</u>	<u>25,593</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their 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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Riddell

Director

Approved by the board on 17 April 2014

1st for Fencing (Erectors and Consultants) Limited

Notes to the Abbreviated Accounts

for the year ended 30 November 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant & machinery	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 December 2012	900
At 30 November 2013	900

Amortisation

At 1 December 2012	86
Provided during the year	45
At 30 November 2013	131

Net book value

At 30 November 2013	769
At 30 November 2012	814

3 Tangible fixed assets**£****Cost**

At 1 December 2012	41,955
Additions	21,918
At 30 November 2013	<u>63,873</u>

Depreciation

At 1 December 2012	9,508
Charge for the year	10,350
At 30 November 2013	<u>19,858</u>

Net book value

At 30 November 2013	<u>44,015</u>
At 30 November 2012	<u>32,447</u>

4 Share capital**Nominal
value****2013
Number****2013
£****2012
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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