

Registration number 02235374

Polyfab & Formings Limited

Abbreviated accounts

for the year ended 30 April 2015

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Polyfab & Formings Limited

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Polyfab & Formings Limited

**Abbreviated balance sheet
as at 30 April 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		166,746		180,663
Current assets					
Stocks		62,355		70,616	
Debtors		345,617		381,613	
Cash at bank and in hand		23,096		-	
		<u>431,068</u>		<u>452,229</u>	
Creditors: amounts falling due within one year	3	(242,805)		(324,566)	
Net current assets			<u>188,263</u>		<u>127,663</u>
Total assets less current liabilities			<u>355,009</u>		<u>308,326</u>
Creditors: amounts falling due after more than one year	4		(8,386)		(27,703)
Provisions for liabilities			<u>(17,197)</u>		<u>(22,482)</u>
Net assets			<u>329,426</u>		<u>258,141</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			329,326		258,041
Shareholders' funds			<u>329,426</u>		<u>258,141</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Polyfab & Formings Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2015**

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 21 December 2015 and are signed on their behalf by:



Mr A. I. Goulding
Director

Registration number 02235374

The notes on pages 3 to 5 form an integral part of these financial statements.

Polyfab & Formings Limited

Notes to the abbreviated financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Revenue is recognised when the risks and rewards of goods are passed to the customer usually at the point of sale.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Polyfab & Formings Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Total £
Cost	
At 1 May 2014	513,825
Additions	17,927
At 30 April 2015	<u>531,752</u>
Depreciation	
At 1 May 2014	333,162
Charge for year	31,844
At 30 April 2015	<u>365,006</u>
Net book values	
At 30 April 2015	<u>166,746</u>
At 30 April 2014	<u>180,663</u>

Polyfab & Formings Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

3.	Creditors: amounts falling due within one year	2015 £	2014 £
	Creditors include the following:		
	Secured creditors	19,230	47,059
		<u> </u>	<u> </u>
4.	Creditors: amounts falling due after more than one year	2015 £	2014 £
	Creditors include the following:		
	Secured creditors	8,386	27,703
		<u> </u>	<u> </u>
5.	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Equity Shares		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>