

**Company Registration No. 02489086 (England and Wales)**

**M T FABRICATIONS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**

# **M T FABRICATIONS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

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## **M T FABRICATIONS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF M T FABRICATIONS LIMITED FOR THE YEAR ENDED 30 APRIL 2016**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M T Fabrications Limited for the year ended 30 April 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of M T Fabrications Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of M T Fabrications Limited and state those matters that we have agreed to state to the Board of Directors of M T Fabrications Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M T Fabrications Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that M T Fabrications Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M T Fabrications Limited. You consider that M T Fabrications Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M T Fabrications Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Carpenter Box**

20 October 2016

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# M T FABRICATIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		155,052		65,636
<b>Current assets</b>					
Stocks		15,000		15,000	
Debtors		135,690		159,999	
Cash at bank and in hand		15,025		33,670	
		<u>165,715</u>		<u>208,669</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(164,044)</u>		<u>(176,167)</u>	
<b>Net current assets</b>			1,671		32,502
<b>Total assets less current liabilities</b>			<u>156,723</u>		<u>98,138</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(69,659)		(13,122)
<b>Provisions for liabilities</b>			<u>(30,400)</u>		<u>(12,400)</u>
			<u>56,664</u>		<u>72,616</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		2
Profit and loss account			<u>56,564</u>		<u>72,614</u>
<b>Shareholders' funds</b>			<u>56,664</u>		<u>72,616</u>

## **M T FABRICATIONS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2016**

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For the financial year ended 30 April 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6 October 2016

Mr M T Purkis  
**Director**

**Company Registration No. 02489086**

# **M T FABRICATIONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue earned under contracts is recognised where a right to consideration has accrued by reference to the fair value of work done, reflecting any uncertainties as to outcome or recoverability. Revenue contingent on events outside the control of the business is recognised when the contingent event occurs.

Amounts recoverable on contracts are included in debtors, less foreseeable losses and amounts received as progress payments on account. Payments on account received in excess of revenue are included in creditors.

Costs attributable to revenue are included in cost of sales. Costs not attributable to revenue are included in work in progress.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% per annum on a straight line basis
Plant and machinery	15% per annum on a reducing balance basis
Fixtures, fittings and equipment	15% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

#### **1.5 Stock**

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

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

## M T FABRICATIONS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

#### 2 Fixed assets

##### Tangible assets £

##### Cost

At 1 May 2015 237,258

Additions 109,147

At 30 April 2016 346,405

##### Depreciation

At 1 May 2015 171,622

Charge for the period 19,731

At 30 April 2016 191,353

##### Net book value

At 30 April 2016 155,052

At 30 April 2015 65,636

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £20,896 (2015 - £7,721).

#### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £69,659 (2015 - £13,122).

#### 5 Share capital

2016

2015

£

£

##### Allotted, called up and fully paid

100 Ordinary Shares of £1 each 100 2

During the year 98 ordinary shares of £1 were allotted and fully paid at par for cash consideration.

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.