

Registered Number 02759821

PLANET WELDING SUPPLIES LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	7,080	9,439
		<u>7,080</u>	<u>9,439</u>
Current assets			
Stocks		43,586	52,645
Debtors		20,931	157,033
Cash at bank and in hand		193,620	114,864
		<u>258,137</u>	<u>324,542</u>
Creditors: amounts falling due within one year		<u>(201,279)</u>	<u>(271,203)</u>
Net current assets (liabilities)		<u>56,858</u>	<u>53,339</u>
Total assets less current liabilities		<u>63,938</u>	<u>62,778</u>
Provisions for liabilities		<u>(2,895)</u>	<u>(2,895)</u>
Total net assets (liabilities)		<u>61,043</u>	<u>59,883</u>
Capital and reserves			
Called up share capital		42,500	42,500
Profit and loss account		18,543	17,383
Shareholders' funds		<u>61,043</u>	<u>59,883</u>

- For the year ending 31 October 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 17 March 2016

And signed on their behalf by:

Gerard Mc Namee, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Tangible assets depreciation policy

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

Plant and machinery- 25 % reducing balance

Fixtures, fittings and equipment- 25 % reducing balance

Motor vehicles - 25 % reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	70,532
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>70,532</u>
Depreciation	
At 1 November 2014	61,093
Charge for the year	2,359
On disposals	-
At 31 October 2015	<u>63,452</u>
Net book values	
At 31 October 2015	<u>7,080</u>
At 31 October 2014	<u>9,439</u>

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