

**Registered Number 02759821**

**PLANET WELDING SUPPLIES LIMITED**

**Abbreviated Accounts**

**31 October 2014**

## Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	9,439	12,585
		<u>9,439</u>	<u>12,585</u>
<b>Current assets</b>			
Stocks		52,645	45,632
Debtors		157,033	86,092
Cash at bank and in hand		114,864	46,313
		<u>324,542</u>	<u>178,037</u>
<b>Creditors: amounts falling due within one year</b>		(271,203)	(89,992)
<b>Net current assets (liabilities)</b>		<u>53,339</u>	<u>88,045</u>
<b>Total assets less current liabilities</b>		<u>62,778</u>	<u>100,630</u>
<b>Provisions for liabilities</b>		(2,895)	(2,895)
<b>Total net assets (liabilities)</b>		<u>59,883</u>	<u>97,735</u>
<b>Capital and reserves</b>			
Called up share capital		42,500	42,500
Profit and loss account		17,383	55,235
<b>Shareholders' funds</b>		<u>59,883</u>	<u>97,735</u>

- For the year ending 31 October 2014 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 30 July 2015

And signed on their behalf by:

**Gerard Mc Namee, Director**

## Notes to the Abbreviated Accounts for the period ended 31 October 2014

## 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 useful 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

	£
<b>Cost</b>	
At 1 November 2013	70,532
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>70,532</u>
<b>Depreciation</b>	
At 1 November 2013	57,947
Charge for the year	3,146
On disposals	-
At 31 October 2014	<u>61,093</u>
<b>Net book values</b>	
At 31 October 2014	<u>9,439</u>
At 31 October 2013	<u>12,585</u>

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