

Registered number
02822216

Fastener Tools (Birmingham) Limited

Filleted Accounts

31 December 2018

Fastener Tools (Birmingham) Limited**Registered number:** 02822216**Balance Sheet****as at 31 December 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	470,535	486,733
Investments	3	30,000	30,000
		<u>500,535</u>	<u>516,733</u>
Current assets			
Debtors	4	126,566	173,308
Cash at bank and in hand		822,557	708,435
		<u>949,123</u>	<u>881,743</u>
Creditors: amounts falling due within one year	5	(175,875)	(183,177)
Net current assets		<u>773,248</u>	<u>698,566</u>
Net assets		<u>1,273,783</u>	<u>1,215,299</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	109,167	109,167
Profit and loss account		1,164,516	1,106,032
Shareholders' funds		<u>1,273,783</u>	<u>1,215,299</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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Shorthouse

Director

Approved by the board on 24 September 2019

Fastener Tools (Birmingham) Limited

Notes to the Accounts

for the year ended 31 December 2018

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not depreciated
Plant and machinery	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	378,746	526,952	905,698
At 31 December 2018	<u>378,746</u>	<u>526,952</u>	<u>905,698</u>
Depreciation			
At 1 January 2018	-	418,965	418,965
Charge for the year	-	16,198	16,198
At 31 December 2018	<u>-</u>	<u>435,163</u>	<u>435,163</u>
Net book value			
At 31 December 2018	<u>378,746</u>	<u>91,789</u>	<u>470,535</u>
At 31 December 2017	378,746	107,987	486,733

3 Investments

	Other investments
	£
Cost	
At 1 January 2018	30,000
At 31 December 2018	<u>30,000</u>

4 Debtors	2018	2017
	£	£
Trade debtors	125,566	172,308
Other debtors	1,000	1,000
	<u>126,566</u>	<u>173,308</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	38,802	49,679
Corporation tax	25,776	20,673
Other taxes and social security costs	31,165	32,693
Other creditors	80,132	80,132
	<u>175,875</u>	<u>183,177</u>

6 Revaluation reserve	2018	2017
	£	£
At 1 January 2018	109,167	109,167
At 31 December 2018	<u>109,167</u>	<u>109,167</u>

7 Other information

Fastener Tools (Birmingham) Limited is a private company limited by shares and incorporated in England. Its registered office is: Units 3&4 Angel Works, St Andrews Street, Birmingham B9 4JT

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.