

**REGISTERED NUMBER: 03060562 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2020**

**FOR**

**FIRST FABRICATIONS LIMITED**

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FOR THE YEAR ENDED 31 MAY 2020**

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**FIRST FABRICATIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

**DIRECTOR:** C J Walsh

**SECRETARY:** A M Stearns

**REGISTERED OFFICE:** 12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

**BUSINESS ADDRESS:** Stanford Nurseries  
Chequers Hill  
Doddington  
Kent  
ME9 0BL

**REGISTERED NUMBER:** 03060562 (England and Wales)

**ACCOUNTANTS:** Williams Giles Professional Services Ltd  
Chartered Accountants  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

**BANKERS:** Lloyds TSB Bank PLC  
123-125 High Street  
Sittingbourne  
Kent  
ME10 4BD

**FIRST FABRICATIONS LIMITED (REGISTERED NUMBER: 03060562)****BALANCE SHEET  
31 MAY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		283,866		291,874
<b>CURRENT ASSETS</b>					
Stocks		1,000		1,000	
Debtors	5	18,146		18,604	
Cash at bank		<u>92,247</u>		<u>96,558</u>	
		111,393		116,162	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>86,353</u>		<u>90,872</u>	
<b>NET CURRENT ASSETS</b>			<u>25,040</u>		<u>25,290</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			308,906		317,164
<b>PROVISIONS FOR LIABILITIES</b>			<u>397</u>		<u>624</u>
<b>NET ASSETS</b>			<u><u>308,509</u></u>		<u><u>316,540</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>308,409</u>		<u>316,440</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>308,509</u></u>		<u><u>316,540</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MAY 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 January 2021 and were signed by:

C J Walsh - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

**1. STATUTORY INFORMATION**

First Fabrications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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/or from the rendering of services.

Turnover from the sale of manufactured fabricated products 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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value.

Financial liabilities - trade creditors and other creditors are measured initially at fair value through the Income Statement and are measured subsequently at amortised cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2019 and 31 May 2020	<u>323,546</u>	<u>54,011</u>	<u>13,495</u>	<u>173</u>	<u>391,225</u>
<b>DEPRECIATION</b>					
At 1 June 2019	38,826	48,989	11,363	173	99,351
Charge for year	<u>6,471</u>	<u>1,004</u>	<u>533</u>	<u>-</u>	<u>8,008</u>
At 31 May 2020	<u>45,297</u>	<u>49,993</u>	<u>11,896</u>	<u>173</u>	<u>107,359</u>
<b>NET BOOK VALUE</b>					
At 31 May 2020	<u>278,249</u>	<u>4,018</u>	<u>1,599</u>	<u>-</u>	<u>283,866</u>
At 31 May 2019	<u>284,720</u>	<u>5,022</u>	<u>2,132</u>	<u>-</u>	<u>291,874</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	10,941	17,808
Other debtors	<u>7,205</u>	<u>796</u>
	<u>18,146</u>	<u>18,604</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	785	138
Taxation and social security	3,173	4,637
Other creditors	82,395	86,097
	<u>86,353</u>	<u>90,872</u>



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.