

Registration number 03202771

SHIELD COATINGS LIMITED

Abbreviated accounts

for the year ended 30 June 2015

THURSDAY



A4LY5CN7

A12

10/12/2015

#97

COMPANIES HOUSE

SHIELD COATINGS LIMITED

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

SHIELD COATINGS LIMITED

Abbreviated balance sheet as at 30 June 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,967		3,166
Current assets					
Stocks		14,537		12,737	
Debtors		30,350		25,423	
Cash at bank and in hand		8,167		-	
		<u>53,054</u>		<u>38,160</u>	
Creditors: amounts falling due within one year		<u>(37,697)</u>		<u>(27,512)</u>	
Net current assets			<u>15,357</u>		<u>10,648</u>
Total assets less current liabilities			17,324		13,814
Provisions for liabilities			<u>(79)</u>		<u>(292)</u>
Net assets			<u>17,245</u>		<u>13,522</u>
Capital and reserves					
Called up share capital	3		1,500		1,500
Profit and loss account			15,745		12,022
Shareholders' funds			<u>17,245</u>		<u>13,522</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

SHIELD COATINGS LIMITED

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 30 June 2015

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

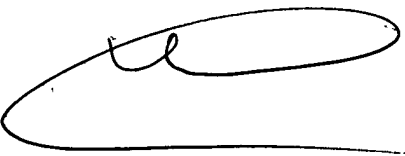
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 3 December 2015, and are signed on his behalf by:

J. Shaw
Director

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small loop.

Registration number 03202771

The notes on pages 3 to 4 form an integral part of these financial statements.

SHIELD COATINGS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

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	-	15% on reducing balance
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

1.4. Leasing

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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

SHIELD COATINGS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2015

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2014	18,688
Additions	200
Disposals	(5,300)
At 30 June 2015	<u>13,588</u>
Depreciation	
At 1 July 2014	15,522
On disposals	(4,423)
Charge for year	522
At 30 June 2015	<u>11,621</u>
Net book values	
At 30 June 2015	<u>1,967</u>
At 30 June 2014	<u>3,166</u>

3. Share capital	2015 £	2014 £
Allotted, called up and fully paid 1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>
Equity Shares 1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year:

	Amount owing 2015 £	2014 £
J. Shaw	<u>-</u>	<u>1,344</u>