

**Registered Number 03463671**

**BEST IRONWORK LIMITED**

**Abbreviated Accounts**

**30 November 2016**

## Abbreviated Balance Sheet as at 30 November 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	3,923	4,637
		<u>3,923</u>	<u>4,637</u>
<b>Current assets</b>			
Stocks		6,982	7,265
Debtors		7,268	9,079
Cash at bank and in hand		845	2,778
		<u>15,095</u>	<u>19,122</u>
<b>Prepayments and accrued income</b>		180	180
<b>Creditors: amounts falling due within one year</b>		(4,376)	(3,050)
<b>Net current assets (liabilities)</b>		<u>10,899</u>	<u>16,252</u>
<b>Total assets less current liabilities</b>		<u>14,822</u>	<u>20,889</u>
<b>Accruals and deferred income</b>		(870)	(1,217)
<b>Total net assets (liabilities)</b>		<u>13,952</u>	<u>19,672</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		13,950	19,670
<b>Shareholders' funds</b>		<u>13,952</u>	<u>19,672</u>

- For the year ending 30 November 2016 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 November 2016

And signed on their behalf by:

**J E C Best, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2016****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 January 2015.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery - 15% per annum of the written down value

Motro vehicles - 25% per annum of the written down value

**Other accounting policies****Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable over heads.

**Leasing and hire purchase**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease terms.

**2 Tangible fixed assets**

£

**Cost**

At 1 December 2015	17,683
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 30 November 2016	<u>17,683</u>
<b>Depreciation</b>	
At 1 December 2015	13,046
Charge for the year	714
On disposals	-
At 30 November 2016	<u>13,760</u>
<b>Net book values</b>	
At 30 November 2016	<u>3,923</u>
At 30 November 2015	<u>4,637</u>

### 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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