

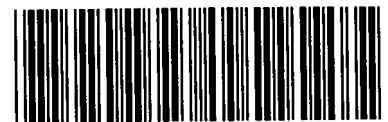
FABWELL ENGINEERING SERVICES LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

THURSDAY



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22/12/2016

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COMPANIES HOUSE

FABWELL ENGINEERING SERVICES LTD
REGISTERED NUMBER: 3988435

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		58,195		45,595
Investment property	3		235,000		235,000
			<u>293,195</u>		<u>280,595</u>
CURRENT ASSETS					
Stocks		10,000		9,600	
Debtors		314,568		526,267	
Cash at bank and in hand		828,781		771,965	
		<u>1,153,349</u>		<u>1,307,832</u>	
CREDITORS: amounts falling due within one year		(105,983)		(177,234)	
NET CURRENT ASSETS			<u>1,047,366</u>		<u>1,130,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,340,561</u>		<u>1,411,193</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(10,327)		(7,480)
NET ASSETS			<u>1,330,234</u>		<u>1,403,713</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			20,940		20,940
Profit and loss account			1,308,294		1,381,773
SHAREHOLDERS' FUNDS			<u>1,330,234</u>		<u>1,403,713</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

FABWELL ENGINEERING SERVICES LTD

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr W J Taylor
Director

Date: 19.12.16

The notes on pages 3 to 6 form part of these financial statements.

FABWELL ENGINEERING SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% / 33% reducing balance/ on cost

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

FABWELL ENGINEERING SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

FABWELL ENGINEERING SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2015	143,798
Additions	31,181
Disposals	(6,440)
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At 31 March 2016	168,539
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Depreciation	
At 1 April 2015	98,203
Charge for the year	16,556
On disposals	(4,415)
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At 31 March 2016	110,344
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Net book value	
At 31 March 2016	58,195
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At 31 March 2015	45,595
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3. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015 and 31 March 2016	235,000
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The property valuation was made by Mr W J Taylor, a director of the company, on an open market value for existing use basis.

FABWELL ENGINEERING SERVICES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
1,000 Ordinary shares class shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors due within one year are loans to the following directors:

Mr W J Taylor £170,458. The outstanding amounts are follows: beginning of the year, £171,270; end of the year £170,458; and maximum during the year £171,270. The total amount repaid during the year £812.

Mr M A Taylor £NIL. The outstanding amounts are as follows: beginning of the year, £85; end of the year £NIL; and maximum during the year £85.

The loans are interest free and no terms have been agreed for its repayment.