

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**  
**FOR**  
**AMBIT STAINLESS LIMITED**

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for the Year Ended 31 March 2016**

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**AMBIT STAINLESS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2016**

**DIRECTOR:**

A R Mower

**SECRETARY:**

Mrs L D Mower

**REGISTERED OFFICE:**

Unit 16  
Farthing Road  
Ipswich  
Suffolk  
IP1 5AP

**REGISTERED NUMBER:**

04196201

**ACCOUNTANTS:**

Cresswells  
Barclays Bank Chambers  
Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**AMBIT STAINLESS LIMITED (REGISTERED NUMBER: 04196201)****ABBREVIATED BALANCE SHEET****31 March 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		19,542		14,758
<b>CURRENT ASSETS</b>					
Stocks		25,838		44,000	
Debtors		178,580		87,318	
Cash in hand		<u>228</u>		<u>579</u>	
		204,646		131,897	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>175,858</u>		<u>150,285</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>28,788</u>		<u>(18,388)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			48,330		(3,630)
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(7,057)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,809)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>39,464</u>		<u>(3,630)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,000		30,000
Profit and loss account			<u>9,464</u>		<u>(33,630)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,464</u>		<u>(3,630)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

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

The financial statements were approved by the director on 21 October 2016 and were signed by:

A R Mower - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

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

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures, fittings and equipment	- 25% reducing balance / 33% straight line
Motor vehicles	- 25% on reducing balance
Small tools	- 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.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	60,089
Additions	10,932
Disposals	(6,907)
At 31 March 2016	<u>64,114</u>
<b>DEPRECIATION</b>	
At 1 April 2015	45,331
Charge for year	5,004
Eliminated on disposal	(5,763)
At 31 March 2016	<u>44,572</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>19,542</u>
At 31 March 2015	<u>14,758</u>

**3. CREDITORS**

Creditors include an amount of £ 25,460 (2015 - £ 15,306 ) for which security has been given.

**AMBIT STAINLESS LIMITED (REGISTERED NUMBER: 04196201)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2016**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

**5. ULTIMATE PARENT COMPANY**

Ambit Assets Limited is regarded by the director as being the company's ultimate parent company.

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.