

Company Registration No. 04742286 (England and Wales)

TUSCAN FOUNDRY PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

TUSCAN FOUNDRY PRODUCTS LIMITED

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TUSCAN FOUNDRY PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		25,288		36,445
Current assets					
Stocks		32,477		97,736	
Debtors		86,670		44,067	
Cash at bank and in hand		21,634		28,540	
		140,781		170,343	
Creditors: amounts falling due within one year	3	(89,286)		(115,194)	
Net current assets			51,495		55,149
Total assets less current liabilities			76,783		91,594
Creditors: amounts falling due after more than one year	4		-		(2,221)
Provisions for liabilities			(2,958)		(4,127)
			73,825		85,246
Capital and reserves					
Called up share capital	5		200		200
Profit and loss account			73,625		85,046
Shareholders' funds			73,825		85,246

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 December 2015

Mr P D Stenning
Director

Mrs K M Stenning
Director

Mr P R Trace
Director

Company Registration No. 04742286

TUSCAN FOUNDRY PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the term of the lease
Plant and furniture	25% per annum reducing balance
Computer equipment	50% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of some of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TUSCAN FOUNDRY PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2014	36,600	328,414	365,014
Additions	-	1,291	1,291
Disposals	-	(23,315)	(23,315)
At 31 March 2015	36,600	306,390	342,990
Depreciation			
At 1 April 2014	36,600	291,969	328,569
On disposals	-	(22,151)	(22,151)
Charge for the year	-	11,284	11,284
At 31 March 2015	36,600	281,102	317,702
Net book value			
At 31 March 2015	-	25,288	25,288
At 31 March 2014	-	36,445	36,445

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,222 (2014 - £8,646).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £2,221).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200

TUSCAN FOUNDRY PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

6 Related party relationships and transactions

Other transactions

During the year the company undertook the following transactions with related parties:

Lumen Rooflight Limited - a company under common control:

- Sales of £63,397 (2014 - £11,250)
- Asset sales of £2,500 (2014 - £-)
- Overhead recharges of £38,503 (2014 - £3,620)

The outstanding balances at the year end were:

- Due to the company £50,892 (2014 - £4,120)

Dunsdon Farm - a partnership in which Mr P D Stenning and Mrs K M Stenning are equal partners:

- Asset sales of £- (2014 - £2,175)
- Purchases of £1,860 (2014 - £-)
- Rent charges of £17,340 (2014 - £31,760)

The outstanding balances at the year end were:

- Due by the company for purchases £564 (2014 - £-)
- Due by the company for rent £1,571 (2014 - £1,571)

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