

REGISTERED NUMBER: 05414127 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
SPHINX INDUSTRIAL SUPPLIES LIMITED

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for the year ended 30 April 2016

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ABBREVIATED BALANCE SHEET
30 April 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		58,132		17,793
CURRENT ASSETS					
Stocks		214,393		96,934	
Debtors		335,409		371,667	
Cash at bank and in hand		338,691		<u>276,562</u>	
		888,493		<u>745,163</u>	
CREDITORS					
Amounts falling due within one year		281,781		<u>328,823</u>	
NET CURRENT ASSETS			606,712		<u>416,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			664,844		434,133
PROVISIONS FOR LIABILITIES			11,626		<u>3,318</u>
NET ASSETS			653,218		<u>430,815</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Share premium			2,550		2,550
Profit and loss account			650,568		<u>428,165</u>
SHAREHOLDERS' FUNDS			653,218		<u>430,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
30 April 2016

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 Board of Directors on 21 November 2016 and were signed on its behalf by:

Mr J A Fletcher - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 April 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

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 comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Furniture and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	37,296
Additions	52,655
Disposals	<u>(3,305)</u>
At 30 April 2016	<u>86,646</u>
DEPRECIATION	
At 1 May 2015	19,503
Charge for year	10,922
Eliminated on disposal	<u>(1,911)</u>
At 30 April 2016	<u>28,514</u>
NET BOOK VALUE	
At 30 April 2016	<u>58,132</u>
At 30 April 2015	<u>17,793</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
85	"A" Ordinary	£1	85	85
15	"B" Ordinary	£1	<u>15</u>	<u>15</u>
			<u>100</u>	<u>100</u>
Allotted and issued:			2016	2015
Number:	Class:	Nominal value:	£	£
85	Share capital 2	£1	<u>85</u>	<u>85</u>

4. CONTROL

The company is controlled by Mr J and Mrs W Fletcher.

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.