Ferotec Friction Limited

Abbreviated Unaudited Accounts

for the year ended

31 December 2014

Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

Ferotec Friction Limited (Registered number: 06346619)

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Ferotec Friction Limited

Company Information for the year ended 31 December 2014

DIRECTOR:	Ms K J Williams
SECRETARY:	Mr C Smith
REGISTERED OFFICE:	Unit C Greenfield Business Park Bagillt Road Holywell Flintshire CH8 7HJ
REGISTERED NUMBER:	06346619 (England and Wales)
ACCOUNTANTS:	Gardners Accountants Limited Chartered Accountants Brynford House 21 Brynford Street Holywell Flintshire CH8 7RD

Ferotec Friction Limited (Registered number: 06346619)

Abbreviated Balance Sheet 31 December 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,141		2,269
CURRENT ASSETS					
Stocks		222,259		202,155	
Debtors		191,511		113,648	
Cash at bank and in hand		35,882		38,030	
		449,652		353,833	
CREDITORS					
Amounts falling due within one year		569,051		372,349	
NET CURRENT LIABILITIES			(119,399)		(18,516)
TOTAL ASSETS LESS CURRENT LI	ABILITIES		(116,258)		(16,247)
CREDITORS					
Amounts falling due after more than one y	ear		54,210		30,681
NET LIABILITIES			(170,468)		(46,928)
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Share premium			99,999		99,999
Profit and loss account			(270,468)		(146,928)
SHAREHOLDERS' FUNDS			<u>(170,468)</u>		(46,928)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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.

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 27 August 2015 and were signed by:

Ms K J Williams - Director

Ferotec Friction Limited (Registered number: 06346619)

Notes to the Abbreviated Accounts for the year ended 31 December 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Stocks

Stocks 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 overheads.

Deferred tax

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

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
	£
COST	
At 1 January 2014	160,600
Additions	2,777
At 31 December 2014	163,377
DEPRECIATION	
At 1 January 2014	158,331
Charge for year	1,905
At 31 December 2014	160,236
NET BOOK VALUE	
At 31 December 2014	3,141
At 31 December 2013	2,269

Total

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	2014	2013
		value:	£	£
1	Ordinary	£1	<u> </u>	1

4. GOING CONCERN

At 31st December 2014 total liabilities exceed total assets by £170,468 (2013: £46,928). It is considered that continued trading will lead to future profitability and this together with financial support provided by the shareholders justify the preparation of the financial statements on a going concern basis.

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.