

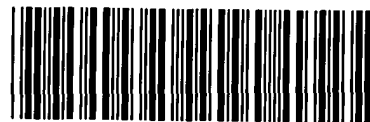
REGISTERED NUMBER: SC312661 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

FYNEPAX INDUSTRIAL SUPPLIES LIMITED

THURSDAY



S61UIHQX

SCT

09/03/2017

#220

COMPANIES HOUSE

FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

FYNEPAX INDUSTRIAL SUPPLIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTOR:	A Whiteman
SECRETARY:	G Aitken
REGISTERED OFFICE:	53 High Street Dumbarton G82 1LS
REGISTERED NUMBER:	SC312661 (Scotland)
ACCOUNTANTS:	Callanders Limited Chartered Accountants 53 High Street Dumbarton G82 1LS
BANKERS:	Bank of Scotland 94-102 High Street Dumbarton G82 1PQ

FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	11,200
Tangible assets	3	11,184	14,911
Investments	4	252,152	247,152
		<u>263,336</u>	<u>273,263</u>
CURRENT ASSETS			
Stocks		84,000	74,917
Debtors		234,199	142,757
Cash at bank		31,405	24,023
		<u>349,604</u>	<u>241,697</u>
CREDITORS			
Amounts falling due within one year		201,146	260,850
		<u>201,146</u>	<u>260,850</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>148,458</u>	<u>(19,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,794</u>	<u>254,110</u>
PROVISIONS FOR LIABILITIES		<u>2,133</u>	<u>2,856</u>
NET ASSETS		<u>409,661</u>	<u>251,254</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		409,561	251,154
		<u>409,661</u>	<u>251,254</u>
SHAREHOLDERS' FUNDS		<u>409,661</u>	<u>251,254</u>

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

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

The director acknowledges his responsibilities for:

- 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.

The notes form part of these abbreviated accounts

FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 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 director on 2 March 2017 and were signed by:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end.

A Whiteman - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 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 sales of industrial supplies, excluding VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. INTANGIBLE FIXED ASSETS

	<i>Total £</i>
COST	
At 1 December 2015	
and 30 November 2016	112,000
AMORTISATION	
At 1 December 2015	100,800
Amortisation for year	11,200
At 30 November 2016	112,000
NET BOOK VALUE	
At 30 November 2016	-
At 30 November 2015	11,200

3. TANGIBLE FIXED ASSETS

	<i>Total £</i>
COST	
At 1 December 2015	
and 30 November 2016	36,014
DEPRECIATION	
At 1 December 2015	21,103
Charge for year	3,727
At 30 November 2016	24,830
NET BOOK VALUE	
At 30 November 2016	11,184
At 30 November 2015	14,911

FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

4. FIXED ASSET INVESTMENTS

	<i>Investments other than loans £</i>
COST	
At 1 December 2015	247,152
Additions	5,000
	<hr/>
At 30 November 2016	252,152
	<hr/>
NET BOOK VALUE	
At 30 November 2016	252,152
	<hr/>
At 30 November 2015	247,152
	<hr/>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Lennox Motor Factors Limited
Country of incorporation: Scotland
Nature of business: Motor factors

Class of shares:	%
Ordinary	holding 100.00

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	1	100	100
			<hr/>	<hr/>