

REGISTERED NUMBER: SC312661 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

FOR

FYNEPAX INDUSTRIAL SUPPLIES LIMITED

WEDNESDAY



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21/01/2015

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COMPANIES HOUSE

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2014**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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# **FYNEPAX INDUSTRIAL SUPPLIES LIMITED**

## **COMPANY INFORMATION**

**FOR THE YEAR ENDED 30 NOVEMBER 2014**

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

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)**

**ABBREVIATED BALANCE SHEET**

**30 NOVEMBER 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	22,400	33,600
Tangible assets	3	7,127	9,503
		<u>29,527</u>	<u>43,103</u>
<b>CURRENT ASSETS</b>			
Stocks		78,000	77,000
Debtors		268,466	132,250
Cash at bank		36,945	12,353
		<u>383,411</u>	<u>221,603</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>181,540</u>	<u>94,756</u>
<b>NET CURRENT ASSETS</b>		<u>201,871</u>	<u>126,847</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>231,398</u>	<u>169,950</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,104</u>	<u>1,509</u>
<b>NET ASSETS</b>		<u><u>230,294</u></u>	<u><u>168,441</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		230,194	168,341
<b>SHAREHOLDERS' FUNDS</b>		<u><u>230,294</u></u>	<u><u>168,441</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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 2014**

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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 16 January 2015 and were signed by:

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

A Whiteman - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2014**

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**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 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.

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**

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 2014

2. INTANGIBLE FIXED ASSETS

	<i>Total £</i>
<b>COST</b>	
At 1 December 2013 and 30 November 2014	<u>112,000</u>
<b>AMORTISATION</b>	
At 1 December 2013	78,400
Amortisation for year	<u>11,200</u>
At 30 November 2014	<u>89,600</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>22,400</u>
At 30 November 2013	<u>33,600</u>

3. TANGIBLE FIXED ASSETS

	<i>Total £</i>
<b>COST</b>	
At 1 December 2013 and 30 November 2014	<u>43,423</u>
<b>DEPRECIATION</b>	
At 1 December 2013	33,920
Charge for year	<u>2,376</u>
At 30 November 2014	<u>36,296</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>7,127</u>
At 30 November 2013	<u>9,503</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	1	<u>100</u>	<u>100</u>