

**Registered Number 01806998**

**A & S FABRICATIONS (NOTTINGHAM) LIMITED**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,783	8,526
		<u>1,783</u>	<u>8,526</u>
<b>Current assets</b>			
Stocks		7,550	6,900
Debtors		51,428	50,067
Cash at bank and in hand		76,487	52,323
		<u>135,465</u>	<u>109,290</u>
<b>Creditors: amounts falling due within one year</b>		(72,027)	(54,825)
<b>Net current assets (liabilities)</b>		<u>63,438</u>	<u>54,465</u>
<b>Total assets less current liabilities</b>		<u>65,221</u>	<u>62,991</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(1,994)
<b>Provisions for liabilities</b>		(360)	(1,705)
<b>Total net assets (liabilities)</b>		<u>64,861</u>	<u>59,292</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		64,859	59,290
<b>Shareholders' funds</b>		<u>64,861</u>	<u>59,292</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 July 2016

And signed on their behalf by:

**A J Lausi, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% straight line

Fixtures & Fittings - 10% straight line

Motor Vehicles - 25% straight line

Equipment - 33% straight line

**Other accounting policies****Stocks**

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items. Cost is based on purchase price.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	49,119
Additions	221
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>49,340</u>
<b>Depreciation</b>	
At 1 April 2015	40,593
Charge for the year	6,964
On disposals	-
At 31 March 2016	<u>47,557</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>1,783</u></u>
At 31 March 2015	<u><u>8,526</u></u>

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