

Abbreviated Accounts for the Year Ended 31 March 2015

for

Acres Engineering Limited

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for the Year Ended 31 March 2015

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Acres Engineering Limited
Company Information
for the Year Ended 31 March 2015

DIRECTORS:

A R Parker
A D Orme
L Parker

SECRETARY:

A R Parker

REGISTERED OFFICE:

Unit A
Castle Lane
Melbourne
Derbyshire
DE73 8JB

REGISTERED NUMBER:

04420080 (England and Wales)

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		15,400		17,600
Tangible assets	3		<u>96,360</u>		<u>84,743</u>
			111,760		102,343
CURRENT ASSETS					
Stocks		231,134		84,531	
Debtors		405,376		331,040	
Cash at bank and in hand		<u>10,704</u>		<u>125,101</u>	
		647,214		540,672	
CREDITORS					
Amounts falling due within one year	4	<u>540,316</u>		<u>485,315</u>	
NET CURRENT ASSETS			<u>106,898</u>		<u>55,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			218,658		157,700
CREDITORS					
Amounts falling due after more than one year	4		(1,842)		(8,898)
PROVISIONS FOR LIABILITIES			<u>(19,272)</u>		<u>(12,356)</u>
NET ASSETS			<u>197,544</u>		<u>136,446</u>
CAPITAL AND RESERVES					
Called up share capital	5		2,220		2,220
Profit and loss account			<u>195,324</u>		<u>134,226</u>
SHAREHOLDERS' FUNDS			<u>197,544</u>		<u>136,446</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
31 March 2015

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 December 2015 and were signed on its behalf by:

L Parker - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty 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 - 25% on reducing balance and 15% 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.

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 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>44,000</u>
AMORTISATION	
At 1 April 2014	26,400
Amortisation for year	<u>2,200</u>
At 31 March 2015	<u>28,600</u>
NET BOOK VALUE	
At 31 March 2015	<u>15,400</u>
At 31 March 2014	<u>17,600</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	282,174
Additions	44,954
Disposals	<u>(25,000)</u>
At 31 March 2015	<u>302,128</u>
DEPRECIATION	
At 1 April 2014	197,431
Charge for year	26,416
Eliminated on disposal	<u>(18,079)</u>
At 31 March 2015	<u>205,768</u>
NET BOOK VALUE	
At 31 March 2015	<u>96,360</u>
At 31 March 2014	<u>84,743</u>

4. CREDITORS

Creditors include an amount of £ 229,948 (31.3.14 - £ 147,925) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2,220	Ordinary	£1	<u>2,220</u>	<u>2,000</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors is £39,756 (2014: £40,772) which is owing to the company directors. This loan is interest free and repayable upon demand.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

7. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by the directors, by virtue of their joint majority holding of the issued share capital.

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.