

**Registered Number 08493241**

**BRIT ADHESIVES LTD**

**Abbreviated Accounts**

**30 November 2015**

## Abbreviated Balance Sheet as at 30 November 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	45,163	45,031
		<u>45,163</u>	<u>45,031</u>
<b>Current assets</b>			
Stocks		158,267	172,888
Debtors		91,431	52,869
Cash at bank and in hand		81,591	10,693
		<u>331,289</u>	<u>236,450</u>
<b>Creditors: amounts falling due within one year</b>		<u>(360,281)</u>	<u>(287,556)</u>
<b>Net current assets (liabilities)</b>		<u>(28,992)</u>	<u>(51,106)</u>
<b>Total assets less current liabilities</b>		<u>16,171</u>	<u>(6,075)</u>
<b>Provisions for liabilities</b>		<u>(9,033)</u>	<u>(9,006)</u>
<b>Total net assets (liabilities)</b>		<u>7,138</u>	<u>(15,081)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		7,038	(15,181)
<b>Shareholders' funds</b>		<u>7,138</u>	<u>(15,081)</u>

- For the year ending 30 November 2015 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 24 August 2016

And signed on their behalf by:

**Mr Jasbir Singh Gill, Director**

**Mr Kalwant Singh Gill, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery straight line 25%

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

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2014	60,041
Additions	20,190
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2015	<u>80,231</u>
<b>Depreciation</b>	
At 1 December 2014	15,010
Charge for the year	20,058
On disposals	-
At 30 November 2015	<u>35,068</u>

**Net book values**

At 30 November 2015	<u>45,163</u>
At 30 November 2014	<u>45,031</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

**4 Transactions with directors**

Name of director receiving advance or credit:	Mr Jasbir Singh Gill and Mr Kalwant Singh Gill
Description of the transaction:	Related Party Transactions
Balance at 1 December 2014:	£ 487
Advances or credits made:	£ 727
Advances or credits repaid:	-
Balance at 30 November 2015:	<u>£ 1,214</u>

The director does not have any material interest, direct or indirect in any contract entered into by the company.

Amount owed to the directors Mr Jasbir Singh Gill and Mr Kalwant Singh Gill as at Y/E:  
30/11/2015 is £1,214 (2014: £487).

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