

STANWAY SCREENS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016

Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Stanway Screens Limited
(Registration number: 00488564)
Abbreviated Balance Sheet
at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	841,832	797,353
Investments	<u>2</u>	3,500	3,500
		<u>845,332</u>	<u>800,853</u>
Current assets			
Stocks		365,685	352,873
Debtors		1,645,678	1,259,571
Cash at bank and in hand		136,353	160,560
		<u>2,147,716</u>	<u>1,773,004</u>
Creditors: Amounts falling due within one year		<u>(1,164,882)</u>	<u>(903,798)</u>
Net current assets		<u>982,834</u>	<u>869,206</u>
Total assets less current liabilities		1,828,166	1,670,059
Creditors: Amounts falling due after more than one year		(80,707)	(113,562)
Provisions for liabilities		<u>(130,504)</u>	<u>(124,622)</u>
Net assets		<u>1,616,955</u>	<u>1,431,875</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>1,616,855</u>	<u>1,431,775</u>
Shareholders' funds		<u>1,616,955</u>	<u>1,431,875</u>

For the year ended 30 November 2016 the company was entitled to exemption from audit 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 within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 03 April 2017 and signed on its behalf by:

M Priest
Company secretary and director

Stanway Screens Limited
Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Grants

Grants received for specific assets are offset against the cost of said asset.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	Nil
Plant and machinery	10% of written down value
Tools, fixtures, fittings and equipment	10% of cost, 10-20% of written down value
Motor vehicles	25% of written down value

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is calculated based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Stanway Screens Limited
Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 December 2015	1,830,455	3,500	1,833,955
Additions	155,628	-	155,628
Disposals	(213,103)	-	(213,103)
At 30 November 2016	<u>1,772,980</u>	<u>3,500</u>	<u>1,776,480</u>
Depreciation			
At 1 December 2015	1,033,102	-	1,033,102
Charge for the year	93,650	-	93,650
Eliminated on disposals	(195,604)	-	(195,604)
At 30 November 2016	<u>931,148</u>	<u>-</u>	<u>931,148</u>
Net book value			
At 30 November 2016	<u>841,832</u>	<u>3,500</u>	<u>845,332</u>
At 30 November 2015	<u>797,353</u>	<u>3,500</u>	<u>800,853</u>

Stanway Screens Limited
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for the Year Ended 30 November 2016

3 Share capital

Allotted, called up and fully paid shares

	2016	No.	2015	
			£	No. £
Ordinary A shares of £0.33 each			96	32 96 32
Ordinary B shares of £0.33 each			111	37 111 37
Ordinary C shares of £0.33 each			31	10 31 10
Ordinary D shares of £0.33 each			31	10 31 10
Ordinary E shares of £0.33 each			31	10 31 10
			<u>300</u>	<u>99</u> <u>300</u> <u>99</u>

The share classes rank pari passu in all respects other than dividend rights.

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