Registered number
00490021

Stevenage Machine Tools Limited

Abbreviated Accounts

31 March 2016

Stevenage Machine Tools Limited

Registered number: 00490021

Abbreviated Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		83,375		97,875
Tangible assets	3		10,793		11,096
			94,168		108,971
Current assets					
Stocks		84,000		74,000	
Debtors		122,364		98,532	
Cash at bank and in hand		179,936		103,184	
		386,300		275,716	
Creditors: amounts falling due within one year		(185,852)		(138,951)	
Net current assets			200,448		136,765
Total assets less current liabilities			294,616		245,736
Creditors: amounts falling due after more than one year			(148,594)		(140,497)
Net assets			146,022		105,239
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			141,022		100,239
Shareholders' funds			146,022		105,239

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D Fenner

Director

Approved by the board on 21 December 2016

Stevenage Machine Tools Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% reducing balance
Fixtures and fittings	10% reducing balance
Office equipment	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	145,000
At 31 March 2016	145,000

Amortisation	
At 1 April 2015	47,125
Provided during the year	14,500
At 31 March 2016	61,625
Net book value	
At 31 March 2016	83,375
At 31 March 2015	97,875

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 **Tangible fixed assets**	£
Cost	
At 1 April 2015	135,561
Additions	2,173
At 31 March 2016	137,734
Depreciation	
At 1 April 2015	124,465
Charge for the year	2,476
At 31 March 2016	126,941
Net book value	
At 31 March 2016	10,793
At 31 March 2015	11,096

4 **Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
Allotted, called up and fully paid:				
Ordinary shares	5p each	100,000	5,000	5,000

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