

Abbreviated Unaudited Accounts
for the Year Ended 31st July 2016
for
Scientific Lubricants Limited

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for the Year Ended 31st July 2016

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Scientific Lubricants Limited
Company Information
for the Year Ended 31st July 2016

DIRECTOR: Mrs J Cowgill

SECRETARY: Mrs J Cowgill

REGISTERED OFFICE: Glendene Works
New Hey Road
Outlane
HUDDERSFIELD
HD3 3YW

REGISTERED NUMBER: 00985021 (England and Wales)

Scientific Lubricants Limited (Registered number: 00985021)

Abbreviated Balance Sheet
31st July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		99,831		106,764
CURRENT ASSETS					
Stocks		32,063		33,571	
Debtors		76,488		69,427	
Cash at bank		-		4,208	
		<u>108,551</u>		<u>107,206</u>	
CREDITORS					
Amounts falling due within one year		<u>109,977</u>		<u>88,266</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,426)</u>		<u>18,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			98,405		125,704
CREDITORS					
Amounts falling due after more than one year			-		(1,731)
PROVISIONS FOR LIABILITIES			<u>(3,470)</u>		<u>(4,290)</u>
NET ASSETS			<u>94,935</u>		<u>119,683</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Revaluation reserve			76,352		78,647
Profit and loss account			<u>13,583</u>		<u>36,036</u>
SHAREHOLDERS' FUNDS			<u>94,935</u>		<u>119,683</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st July 2016

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 director on 14th March 2017 and were signed by:

Mrs J Cowgill - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st July 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Freehold Land and Buildings	- 2.5% Straight Line Basis
Plant and Equipment	- 15% on Reducing Balance
Motor vehicles	- 20% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st August 2015 and 31st July 2016	300,782
DEPRECIATION	
At 1st August 2015	194,018
Charge for year	6,933
At 31st July 2016	200,951
NET BOOK VALUE	
At 31st July 2016	99,831
At 31st July 2015	106,764

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st July 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
5,000	Ordinary Shares	£1	<u>5,000</u>	<u>5,000</u>

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.