Company No. 1461221

SCALES, SPARES & SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

WALTER DAWSON & SON
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

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SCALES, SPARES & SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

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SCALES, SPARES & SERVICES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Intangible Assets	2		1		1
Tangible Assets	3		368,746		384,159
			368,747		384,160
CURRENT ASSETS					
Stock		10,019		10,199	
Debtors		133,762		132,285	
Cash at Bank		12,480		39,285	
		156,261		181,769	
CREDITORS: Amounts Falling Due Within One Year	4	(107,303)		(121,643)	
NET CURRENT ASSETS			48,958		60,126
TOTAL ASSETS LESS CURRENT LIABILITIES			417,705		444,286
CREDITORS: Amounts Falling Due After More Than One Year	4		(3,357)		(7,182)
PROVISION FOR LIABILITIES					
Deferred Taxation			(2,712)		(4,080)
			411,636		433,024
CAPITAL AND RESERVES					
Called Up Share Capital	5		2,002		2,002
Profit and Loss Account			409,634		431,022
			411,636		433,024

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31 August 2014. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31 August 2014, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 20 May 2015 and signed on their behalf by:

A Saville DIRECTORS

S Saville

SCALES, SPARES & SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a). Accounting Convention
The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets
Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Freehold Buildings	2% per annum on cost
Plant and Machinery	10% per annum on written down value
Motor Vehicles	25% per annum on written down value
Fixtures and Fittings	10% and 33% per annum on written down value

(c). Stocks
Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d). Intangible Fixed Assets
Goodwill relates to the acquisition of the business, with the exception of a nominal amount, this was written off on acquisition.

(e). Leases and Hire Purchase Contracts
Assets held under finance leases and hire purchase contracts and the relating obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

1. ACCOUNTING POLICIES (continued)

(f). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(g). Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2. INTANGIBLE FIXED ASSETS

	Total
	£
Cost:	
At 1 September 2013	5,000
Additions	-
At 31 August 2014	5,000
Amortisation:	
At 1 September 2013	4,999
Charge for Year	-
At 31 August 2014	4,999
Net Book Value:	
At 31 August 2014	1
At 31 August 2013	1

SCALES, SPARES & SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
Cost:	
At 1 September 2013	561,328
Additions	842
At 31 August 2014	562,170
Depreciation:	
At 1 September 2013	177,169
Charge for Year	16,255
At 31 August 2014	193,424
Net Book Value:	
At 31 August 2014	368,746
At 31 August 2013	384,159

4. CREDITORS

	2014	2013
	£	£
Total Amount Payable by Instalments: Obligations Under Finance Leases and Hire Purchase Contracts		
Due Within Five Years	7,182	10,786
Due After Five Years	-	-
	7,182	10,786

5. CALLED UP SHARE CAPITAL

	Allotted and Fully Paid	
	2014	2013
	£	£
Ordinary Shares of £1 each	2,002	2,002
	2,002	2,002

6. TRANSACTIONS WITH DIRECTORS

During the year ended 31 August 2014 Mrs S Saville purchased a car from the company at its market value of £Nil (2013 : £5,000).