**REGISTERED NUMBER: 03880921 (England and Wales)**

# Fastener & Machining Supply Limited

## Unaudited Financial Statements

## for the Year Ended 30 November 2017

Wychbury Greaves
Towers Point
Towers Business Park
Wheelhouse Road
Rugeley
Staffordshire
WS15 1UN

# Fastener & Machining Supply Limited (Registered number: 03880921)

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**for the Year Ended 30 November 2017**

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# Fastener & Machining Supply Limited

**Company Information**
**for the Year Ended 30 November 2017**

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| | |
|---|---|
| **DIRECTOR:** | M D Jones |
| **REGISTERED OFFICE:** | 8 Holly Lane<br>Great Wyrley<br>Walsall<br>West Midlands<br>WS6 6AQ |
| **REGISTERED NUMBER:** | 03880921 (England and Wales) |
| **ACCOUNTANTS:** | Wychbury Greaves<br>Towers Point<br>Towers Business Park<br>Wheelhouse Road<br>Rugeley<br>Staffordshire<br>WS15 1UN |

**Balance Sheet**
**30 November 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 1,263 | | 1,687 |
| **CURRENT ASSETS** | | | | | |
| Stocks | 5 | 8,691 | | 10,000 | |
| Debtors | 6 | 26,244 | | 17,508 | |
| Cash at bank | | 1,663 | | - | |
| | | 36,598 | | 27,508 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 170,653 | | 195,405 | |
| **NET CURRENT LIABILITIES** | | | (134,055) | | (167,897) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (132,792) | | (166,210) |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | 15,333 | | - |
| **NET LIABILITIES** | | | (148,125) | | (166,210) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | (149,125) | | (167,210) |
| **SHAREHOLDERS' FUNDS** | | | (148,125) | | (166,210) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**30 November 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 August 2018 and were signed by:

M D Jones - Director

## 1. STATUTORY INFORMATION

Fastener & Machining Supply Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% 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.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.


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## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 December 2016 and 30 November 2017 | 3,486 | 18,400 | 11,940 | 4,476 | 38,302 |
| **DEPRECIATION** | | | | | |
| At 1 December 2016 | 3,428 | 17,659 | 11,776 | 3,752 | 36,615 |
| Charge for year | 15 | 186 | 41 | 182 | 424 |
| At 30 November 2017 | 3,443 | 17,845 | 11,817 | 3,934 | 37,039 |
| **NET BOOK VALUE** | | | | | |
| At 30 November 2017 | 43 | 555 | 123 | 542 | 1,263 |
| At 30 November 2016 | 58 | 741 | 164 | 724 | 1,687 |

## 5. STOCKS

| | 2017 £ | 2016 £ |
|---|---|---|
| Finished goods | 8,691 | 10,000 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---|---|---|
| Trade debtors | 24,164 | 15,428 |
| Prepayments and accrued income | 2,080 | 2,080 |
| | 26,244 | 17,508 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---|---|---|
| Bank loans and overdrafts (see note 9) | 4,000 | 1,265 |
| Trade creditors | 47,886 | 50,242 |
| Social security and other taxes | 2,346 | 2,304 |
| VAT | 1,838 | 2,041 |
| Directors' current accounts | 113,508 | 138,478 |
| Accrued expenses | 1,075 | 1,075 |
| | 170,653 | 195,405 |



continued...

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans (see note 9) | 15,333 | - |

9. **LOANS**

The Natwest bank loan is secured by pesonal guarantee of the Director Mr M Jones

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M D Jones.

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.