REGISTERED NUMBER: 03880921 (England and Wales)

Fastener & Machining Supply Limited

Unaudited Financial Statements

for the Year Ended 30 November 2018

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 2018

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Fastener & Machining Supply Limited

Company Information
for the Year Ended 30 November 2018

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

Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		946		1,263
CURRENT ASSETS					
Stocks	5	7,181		8,691	
Debtors	6	20,092		26,244	
Cash at bank		868		1,663	
		28,141		36,598	
CREDITORS					
Amounts falling due within one year	7	157,438		170,653	
NET CURRENT LIABILITIES			(129,297)		(134,055)
TOTAL ASSETS LESS CURRENT LIABILITIES			(128,351)		(132,792)
CREDITORS					
Amounts falling due after more than one year	8		11,333		15,333
NET LIABILITIES			(139,684)		(148,125)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(140,684)		(149,125)
SHAREHOLDERS' FUNDS			(139,684)		(148,125)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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 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

(b) 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 2018

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 8 August 2019 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017 and 30 November 2018	3,486	18,400	11,940	4,476	38,302
DEPRECIATION					
At 1 December 2017	3,443	17,845	11,817	3,934	37,039
Charge for year	11	139	31	136	317
At 30 November 2018	3,454	17,984	11,848	4,070	37,356
NET BOOK VALUE					
At 30 November 2018	32	416	92	406	946
At 30 November 2017	43	555	123	542	1,263

5. **STOCKS**

	2018 £	2017 £
Finished goods	7,181	8,691

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

	2018 £	2017 £
Trade debtors	18,012	24,164
Prepayments and accrued income	2,080	2,080
	20,092	26,244

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

	2018 £	2017 £
Bank loans and overdrafts (see note 9)	4,000	4,000
Trade creditors	52,949	47,886
Social security and other taxes	2,366	2,346
VAT	1,358	1,838
Directors' current accounts	95,436	113,508
Accrued expenses	1,329	1,075
	157,438	170,653

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

	2018 £	2017 £
Bank loans (see note 9)	11,333	15,333

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9. **LOANS**

The Natwest bank loan is secured by personal 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.