

Unaudited Financial Statements

for the Year Ended 31 July 2016

for

PRESS-TECH CUTTING FORMES LIMITED

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for the Year Ended 31 July 2016

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PRESS-TECH CUTTING FORMES LIMITED

Company Information
for the Year Ended 31 July 2016

DIRECTORS: Mr. R C Davis
Mr J P Scott

SECRETARY: Mrs S F Davis

REGISTERED OFFICE: 18 Canterbury Road
Whitstable
Kent
CT5 4EY

REGISTERED NUMBER: 04479513

ACCOUNTANTS: Michael Martin Partnership Limited
Chartered Certified Accountants
18/20 Canterbury Road
Whitstable
Kent
CT5 4EY

PRESS-TECH CUTTING FORMES LIMITED (REGISTERED NUMBER: 04479513)

Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		75,502		95,621
CURRENT ASSETS					
Stocks		3,986		3,412	
Debtors	3	116,768		104,578	
Cash at bank		<u>119,671</u>		<u>112,308</u>	
		240,425		220,298	
CREDITORS					
Amounts falling due within one year	4	<u>84,764</u>		<u>90,696</u>	
NET CURRENT ASSETS			<u>155,661</u>		<u>129,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			231,163		225,223
PROVISIONS FOR LIABILITIES	7		<u>13,307</u>		<u>16,949</u>
NET ASSETS			<u><u>217,856</u></u>		<u><u>208,274</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		500		500
Profit and loss account	9		<u>217,356</u>		<u>207,774</u>
SHAREHOLDERS' FUNDS			<u><u>217,856</u></u>		<u><u>208,274</u></u>

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

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

The directors acknowledge their 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 financial statements

PRESS-TECH CUTTING FORMES LIMITED (REGISTERED NUMBER: 04479513)

Balance Sheet - continued

31 July 2016

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.

The financial statements were approved by the Board of Directors on 17 February 2017 and were signed on its behalf by:

Mr. R C Davis - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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.

Plant and machinery	- 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.

Deferred tax

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

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

	Short leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2015	1,550	286,424	41,580	8,026	337,580
Additions	-	3,216	-	1,547	4,763
Disposals	-	-	-	(968)	(968)
At 31 July 2016	<u>1,550</u>	<u>289,640</u>	<u>41,580</u>	<u>8,605</u>	<u>341,375</u>
DEPRECIATION					
At 1 August 2015	-	223,268	14,817	3,874	241,959
Charge for year	-	16,594	6,691	1,368	24,653
Eliminated on disposal	-	-	-	(739)	(739)
At 31 July 2016	<u>-</u>	<u>239,862</u>	<u>21,508</u>	<u>4,503</u>	<u>265,873</u>
NET BOOK VALUE					
At 31 July 2016	<u>1,550</u>	<u>49,778</u>	<u>20,072</u>	<u>4,102</u>	<u>75,502</u>
At 31 July 2015	<u>1,550</u>	<u>63,156</u>	<u>26,763</u>	<u>4,152</u>	<u>95,621</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2016

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.16	31.7.15
	£	£
Trade debtors	113,442	102,697
Other debtors	3,326	1,881
	<u>116,768</u>	<u>104,578</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.16	31.7.15
	£	£
Hire purchase contracts	-	9,464
Trade creditors	20,771	20,075
Taxation and social security	43,879	40,918
Other creditors	20,114	20,239
	<u>84,764</u>	<u>90,696</u>

5. LOANS

An analysis of the maturity of loans is given below:

	31.7.16	31.7.15
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>16,000</u>	<u>16,000</u>

6. OPERATING LEASE COMMITMENTS

7. PROVISIONS FOR LIABILITIES

	31.7.16	31.7.15
	£	£
Deferred tax	<u>13,307</u>	<u>16,949</u>

	Deferred tax
	£
Balance at 1 August 2015	16,949
Credit to Profit and Loss Account during year	(3,642)
Balance at 31 July 2016	<u>13,307</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2016

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.7.16	31.7.15
Number:	Class:		£	£
260	'A' Ordinary	£1	260	260
190	'B' Ordinary	£1	190	190
50	'C' Ordinary	£1	50	50
			<u>500</u>	<u>500</u>

9. RESERVES

	Profit and loss account £
At 1 August 2015	207,774
Profit for the year	79,393
Dividends	<u>(69,811)</u>
At 31 July 2016	<u>217,356</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.