

Abbreviated Unaudited Accounts for the Year Ended 30 November 2016

for

Symonds Salvage Limited

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for the Year Ended 30 November 2016**

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**Company Information
for the Year Ended 30 November 2016**

DIRECTORS:

I M Symonds
M M Symonds

SECRETARY:

I M Symonds

REGISTERED OFFICE:

3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

REGISTERED NUMBER:

04525321

ACCOUNTANTS:

Deeks Evans
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

**Abbreviated Balance Sheet
30 November 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		50,351		53,303
CURRENT ASSETS					
Stocks		170,000		195,000	
Debtors		30,303		28,278	
Cash at bank and in hand		<u>18</u>		<u>28,782</u>	
		200,321		252,060	
CREDITORS					
Amounts falling due within one year		<u>206,981</u>		<u>230,045</u>	
NET CURRENT (LIABILITIES)/ASSETS			(6,660)		22,015
TOTAL ASSETS LESS CURRENT LIABILITIES			43,691		75,318
PROVISIONS FOR LIABILITIES			<u>7,703</u>		<u>8,067</u>
NET ASSETS			<u>35,988</u>		<u>67,251</u>
CAPITAL & RESERVES					
Called up share capital	3		300		300
Profit & loss account			<u>35,688</u>		<u>66,951</u>
			<u>35,988</u>		<u>67,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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 Board of Directors on 4 August 2017 and were signed on its behalf by:

I M Symonds - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 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 & machinery	- 20% on cost
Motor vehicles	- 20% on cost

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2015	186,152
Additions	15,306
At 30 November 2016	<u>201,458</u>
DEPRECIATION	
At 1 December 2015	132,849
Charge for year	18,258
At 30 November 2016	<u>151,107</u>
NET BOOK VALUE	
At 30 November 2016	<u>50,351</u>
At 30 November 2015	<u>53,303</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2016**

3. CALLED UP SHARE CAPITAL

			2016	2015
			£	£
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:		
100	Ordinary	£1	100	100
100	Zero-rated non cumulative redeemable "A" preference	£1	100	100
100	Zero-rated non cumulative redeemable "B" preference	£1	<u>100</u>	<u>100</u>
			<u>300</u>	<u>300</u>

The preference shares are redeemable by the company at par subject to not less than three months written notice and are the only dividend receiving shares.

4. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.