Registration number: 05723182

Western Finance Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Western Finance Limited
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Western Finance Limited
(Registration number: 05723182)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		579	723
Current assets			
Stocks		2,586	742
Debtors		568	1,125
Cash at bank and in hand		16,352	26,785
		19,506	28,652
Creditors: Amounts falling due within one year		(17,283)	(26,262)
Net current assets		2,223	2,390
Net assets		2,802	3,113
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		1,802	2,113
Shareholders' funds		2,802	3,113

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 19 November 2015

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Mr Martyn Paul Powell
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	20% Reducing Balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	2,059	2,059
At 31 March 2015	2,059	2,059
Depreciation		
At 1 April 2014	1,336	1,336
Charge for the year	144	144
At 31 March 2015	1,480	1,480
Net book value		
At 31 March 2015	579	579
At 31 March 2014	723	723

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
1,000 Ordinary Shares of £1 each	1,000	1,000	1,000	1,000

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