Registration number: 05723182

Western Finance Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Western Finance Limited
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Western Finance Limited
(Registration number: 05723182)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		463	579
Current assets			
Stocks		1,303	2,586
Debtors		995	568
Cash at bank and in hand		19,667	16,352
		21,965	19,506
Creditors: Amounts falling due within one year		(15,551)	(17,283)
Net current assets		6,414	2,223
Net assets		6,877	2,802
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		5,877	1,802
Shareholders' funds		6,877	2,802

For the year ending 31 March 2016 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 26 July 2016

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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 January 2015).

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 2015	2,059	2,059
At 31 March 2016	2,059	2,059
Depreciation		
At 1 April 2015	1,480	1,480
Charge for the year	116	116
At 31 March 2016	1,596	1,596
Net book value		
At 31 March 2016	463	463
At 31 March 2015	579	579

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
1,000 Ordinary Shares of £1 each	1,000	1,000	1,000	1,000

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