

Southwest Fixings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

H W M a r t i n & C o L L P
L l o y d s B a n k S t r e e t C h a m b e r s
H i g h
C r e d i t o n
D e v o n
EX17 3AH

Southwest Fixings Limited
(Registration number: 07524607)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>25,388</u>	<u>10,429</u>
Current assets			
Stocks		152,292	130,419
Debtors		107,274	84,518
Cash at bank and in hand		<u>39,677</u>	<u>20,209</u>
		299,243	235,146
Creditors: Amounts falling due within one year		<u>(169,411)</u>	<u>(160,674)</u>
Net current assets		<u>129,832</u>	<u>74,472</u>
Net assets		<u><u>155,220</u></u>	<u><u>84,901</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	20	20
Profit and loss account		<u>155,200</u>	<u>84,881</u>
Shareholders' funds		<u><u>155,220</u></u>	<u><u>84,901</u></u>

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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 28 December 2016 and signed on its behalf by:

.....
Mr Roger John Hill
Director

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

Southwest Fixings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

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).

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
Plant and Equipment	10% - reducing balance

Stocks, work in progress and long-term contracts

Stock 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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	14,933	14,933
Additions	<u>22,559</u>	<u>22,559</u>
At 31 March 2016	<u>37,492</u>	<u>37,492</u>
Amortisation		
At 1 April 2015	4,504	4,504
Charge for the year	<u>7,600</u>	<u>7,600</u>
At 31 March 2016	<u>12,104</u>	<u>12,104</u>
Net book value		
At 31 March 2016	<u>25,388</u>	<u>25,388</u>
At 31 March 2015	<u>10,429</u>	<u>10,429</u>

Southwest Fixings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016	No.	2015			
			£	No.	£	
Ordinary of £1 each			20	20	20	20

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