Company Registration No. 07524607 (England and Wales)

SOUTHWEST FIXINGS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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UNAUDITED ACCOUNTS
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SOUTHWEST FIXINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Director	R J Hill
Company Number	07524607 (England and Wales)
Registered Office	LLOYDS BANK CHAMBERS HIGH STREET CREDITON DEVON EX17 3AH UK
Accountants	H W Martin & Co LLP Lloyds Bank Chambers High Street Crediton Devon EX17 3AH

SOUTHWEST FIXINGS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	110,935	72,638
Current assets			
Inventories	5	396,106	298,198
Debtors	6	285,803	207,212
Cash at bank and in hand		138,421	93,056
		820,330	598,466
Creditors: amounts falling due within one year	7	(303,349)	(268,405)
Net current assets		516,981	330,061
Net assets		627,916	402,699
Capital and reserves			
Called up share capital		20	20
Profit and loss account		627,896	402,679
Shareholders' funds		627,916	402,699

For the year ending 31 March 2019 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 30 November 2019.

R J Hill
Director

Company Registration No. 07524607

1 Statutory information

SOUTHWEST FIXINGS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07524607. The registered office is LLOYDS BANK CHAMBERS, HIGH STREET, CREDITON, DEVON, EX17 3AH, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing balance
Motor vehicles	20% reducing balance

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2018	-	76,887	41,531	118,418
Additions	12,238	9,434	41,300	62,972
Disposals	-	-	(1,900)	(1,900)
At 31 March 2019	12,238	86,321	80,931	179,490
Depreciation				
At 1 April 2018	-	27,737	18,043	45,780
Charge for the year	-	11,717	12,958	24,675
On disposals	-	-	(1,900)	(1,900)
At 31 March 2019	-	39,454	29,101	68,555
Net book value				
At 31 March 2019	12,238	46,867	51,830	110,935
At 31 March 2018	-	49,150	23,488	72,638

5 Inventories

	2019	2018
	£	£
Raw materials	396,106	298,198
	396,106	298,198

6 Debtors

	2019	2018
	£	£
Trade debtors	276,646	200,698
Other debtors	9,157	6,514
	285,803	207,212

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Obligations under finance leases and hire purchase contracts	22,014	-
Trade creditors	197,722	133,820
Taxes and social security	75,017	46,884
Other creditors	8,596	27,401
Loans from directors	-	60,300
	303,349	268,405

8 Transactions with related parties

During the year the Company traded on an arms length basis with Beechlea Limited and the Roger Hill Partnership.

These businesses are partly owned by the directors of this company.

Southwest Fixings Limited made purchases during the year amounting to £6,998 (2018: £7,174) from Beechlea Limited and £3,766 (2018: £5,878) from the Roger Hill Partnership.

There were sales of £20,050 (2018: £13,070) to the Roger Hill Partnership; and sales to Beechlea Limited of £767.05 (2018: £15,613).

£5642 was owed by the Roger Hill Partnership at the year end, and £1 was owed by Beechlea Limited.

Southwest Fixings owed Beechlea Limited £3895 at the year end, and £1,059 was owed to the Roger Hill Partnership.

Costs were incurred for the construction of a shed to be owned personally by the directors, totalling £9,010. These costs were all outstanding at the year end.

9 Average number of employees

During the year the average number of employees was 8 (2018: 8).

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