

BLACK FOX METALCRAFT LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

BLACK FOX METALCRAFT LTD

Contents Page

For the year ended 31 March 2016

Statement of Financial Position

Notes to the Financial
Statement

BLACK FOX METALCRAFT LTD

Statement of Financial Position

As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	459	612
		459	612
Current assets			
Stocks		2,731	4,468
Debtors		824	2,666
Cash at bank and in hand		3,172	2,667
		6,727	9,801
Creditors: amount falling due within one year		(19,671)	(14,819)
Net current assets		(12,944)	(5,018)
Total assets less current liabilities		(12,485)	(4,406)
Provisions for liabilities		(92)	(122)
Net assets		(12,577)	(4,528)
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(12,579)	(4,530)
Shareholders funds		(12,577)	(4,528)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

Richard Phizacklea
Director

Jennifer Reed
Director

Date approved by the board: 23 December 2016

BLACK FOX METALCRAFT LTD
Notes to the Abridged Financial Statements
For the year ended 31 March 2016

1. Accounting Policies

Basis of accounting

These financial statements for the year ended 31 March 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st April 2014.

The transition to FRS 102 Section 1A small entities has resulted in no changes to accounting policies to those previously used.

The company has adopted FRS102 Section 1 small entities early.

The presentation currency is £ sterling.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are included at cost less depreciation and any impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25 Reducing Balance
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Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Provisions for liabilities

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

Statement of cash flows

The company has used the exemption available under FRS 102 Section 1A small entities to not disclose a statement of Cash flows in the accounts

Taxation

Corporation tax payable is provided for at the current UK rates.

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of any trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Total
	£	£
At 01 April 2015	1,450	1,450
Additions	-	-
Disposals	-	-
At 31 March 2016	1,450	1,450
Depreciation		
At 01 April 2015	838	838
Charge for year	153	153
On disposals	-	-
At 31 March 2016	991	991
Net book values		
At 31 March 2016	459	459
At 01 April 2015	612	612

3. Share Capital

Allotted	2016	2015
	£	£
2 Class A shares of £1.00 each	2	2
	2	2

4. Statement of Changes in Equity

The company has used the exemption available under FRS 102 Section 1A small entities to not disclose a statement of Changes in Equity in the accounts

5. Average Number of Employees

The average number of employees during the year was 2.

6. Statutory Information

Black Fox Metalcraft Ltd is a private company, limited by shares, registered and domiciled in England, registration number 07982821. The registered office is 12 Kingston Drive, Sale, Cheshire, M33 2FS.

7. Post Balance Sheet Events

There were no post balance sheet events which need reporting in these financial statements.

8. Related Party Transactions

Richard Phizacklea

Mr Richard Phizacklea is a related party by virtue of being a shareholder owning 50% of the issued ordinary share capital of the company and being a director. During the year various transactions were carried out between the director and the company which resulted in net capital of £1874 being introduced. An amount of £9359 remained owed to the director at the year end. The director received a gross salary of £10,590 during the year.

Jennifer Reed

Miss Jennifer Reed is a related party by virtue of being a shareholder owning 50% of the issued ordinary share capital of the company and being a director. During the year various transactions were carried out between the director and the company which resulted in net capital of £1874 being introduced. An amount of £7669 remained owed to the director at the year end. The director received a gross salary of £10,590 during the year.

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.