

Company Registration No. SC038321 (Scotland)

SUPERFINE MANUFACTURING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

SUPERFINE MANUFACTURING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

SUPERFINE MANUFACTURING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		34		34
Tangible assets	2		874,494		653,204
Investments	2		4,900		4,900
			<u>879,428</u>		<u>658,138</u>
Current assets					
Stocks		187,646		174,552	
Debtors		275,323		294,211	
Cash at bank and in hand		2,277,945		2,050,552	
		<u>2,740,914</u>		<u>2,519,315</u>	
Creditors: amounts falling due within one year		<u>(392,990)</u>		<u>(258,402)</u>	
Net current assets			<u>2,347,924</u>		<u>2,260,913</u>
Total assets less current liabilities			<u>3,227,352</u>		<u>2,919,051</u>
Provisions for liabilities			<u>(116,000)</u>		<u>(82,000)</u>
			<u>3,111,352</u>		<u>2,837,051</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			3,101,352		2,827,051
Shareholders' funds			<u>3,111,352</u>		<u>2,837,051</u>

SUPERFINE MANUFACTURING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 September 2015

Mr N J Archer
Director

Company Registration No. SC038321

SUPERFINE MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation is provided on freehold buildings, as in the opinion of the director's they have a market value in excess of cost.
Plant and machinery	15% on a reducing balance
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% on a reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

SUPERFINE MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 January 2014	34	1,671,891	4,900	1,676,825
Additions	-	345,420	-	345,420
Disposals	-	(16,348)	-	(16,348)
At 31 December 2014	34	2,000,963	4,900	2,005,897
Depreciation				
At 1 January 2014	-	1,018,687	-	1,018,687
On disposals	-	(13,974)	-	(13,974)
Charge for the year	-	121,756	-	121,756
At 31 December 2014	-	1,126,469	-	1,126,469
Net book value				
At 31 December 2014	34	874,494	4,900	879,428
At 31 December 2013	34	653,204	4,900	658,138

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Xiom Scotland Limited	Scotland	Ordinary shares	49.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	Principal activity		
Xiom Scotland Limited	Blast cleaning, thermal plastic spraying and coating and offshore energy services.	934,270	316,718

SUPERFINE MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	5,500 A Ordinary shares of £1 each	5,500	5,500
	4,500 B Ordinary shares of £1 each	4,500	4,500
		10,000	10,000

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