

SUPERFINE MANUFACTURING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

SUPERFINE MANUFACTURING LIMITED

The following reproduces the text of the report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SUPERFINE MANUFACTURING LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Superfine Manufacturing Limited for the year ended 31 December 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at:
<http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of directors of Superfine Manufacturing Limited, as a body, in accordance with the terms of our engagement letter dated 9 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Superfine Manufacturing Limited and state those matters that we have agreed to state to the Board of directors of Superfine Manufacturing Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Superfine Manufacturing Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Superfine Manufacturing Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit of Superfine Manufacturing Limited after profit. You consider that Superfine Manufacturing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Superfine Manufacturing Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



EQ Accountants LLP

Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

23 June 2016

SUPERFINE MANUFACTURING LIMITED
REGISTERED NUMBER: SC038321

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	34	34
Tangible assets	3	881,629	874,494
Investments	4	-	4,900
		<u>881,663</u>	<u>879,428</u>
CURRENT ASSETS			
Stocks		169,195	187,646
Debtors		277,365	275,323
Cash at bank and in hand		2,299,436	2,277,945
		<u>2,745,996</u>	<u>2,740,914</u>
CREDITORS: amounts falling due within one year		<u>(223,111)</u>	<u>(392,990)</u>
NET CURRENT ASSETS		<u>2,522,885</u>	<u>2,347,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,404,548</u>	<u>3,227,352</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(118,637)	(116,000)
NET ASSETS		<u>3,285,911</u>	<u>3,111,352</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		3,275,911	3,101,352
SHAREHOLDERS' FUNDS		<u>3,285,911</u>	<u>3,111,352</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SUPERFINE MANUFACTURING LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 June 2016.

A handwritten signature in black ink, appearing to read 'Nigel Archer', is written over a large, thin 'X' mark.

Nigel Archer
Director

The notes on pages 4 to 6 form part of these financial statements.

SUPERFINE MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

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.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance
Office equipment	-	25% Straight line

No depreciation is provided on heritable property, as in the opinion of the Directors they have a market value in excess of cost.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

SUPERFINE MANUFACTURING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015 and 31 December 2015	<u>34</u>
Net book value	
At 31 December 2015	<u>34</u>
<i>At 31 December 2014</i>	<u>34</u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	2,000,963
Additions	138,415
Disposals	(11,184)
At 31 December 2015	<u>2,128,194</u>
Depreciation	
At 1 January 2015	1,126,469
Charge for the year	124,539
On disposals	(4,443)
At 31 December 2015	<u>1,246,565</u>
Net book value	
At 31 December 2015	<u>881,629</u>
<i>At 31 December 2014</i>	<u>874,494</u>

SUPERFINE MANUFACTURING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2015	4,900
Disposals	(4,900)
At 31 December 2015	-
Net book value	
At 31 December 2015	-
At 31 December 2014	4,900

Participating interests

The company held 49% of the share capital of the following companies, however all of the shares were sold back to the company in the year.

Associates

Name	Country of incorporation	Class of shares	Principal activity
Xiom Scotland Limited	Scotland	Ordinary	Blast cleaning, thermal plastic spraying and coating and offshore energy services.

5. SHARE CAPITAL

	2015 £	2014 £
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