

Registered Number SC080627

PAISLEY ENGINEERING LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	14,304	9,716
		<u>14,304</u>	<u>9,716</u>
Current assets			
Stocks		25,652	24,124
Debtors		147,429	139,599
Cash at bank and in hand		47,712	53,156
		<u>220,793</u>	<u>216,879</u>
Creditors: amounts falling due within one year		<u>(68,155)</u>	<u>(76,560)</u>
Net current assets (liabilities)		<u>152,638</u>	<u>140,319</u>
Total assets less current liabilities		<u>166,942</u>	<u>150,035</u>
Provisions for liabilities		<u>(2,860)</u>	<u>-</u>
Total net assets (liabilities)		<u>164,082</u>	<u>150,035</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		163,082	149,035
Shareholders' funds		<u>164,082</u>	<u>150,035</u>

- For the year ending 31 October 2014 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.

Approved by the Board on 14 July 2015

And signed on their behalf by:
STEPHEN CRAIG, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods and services, net of value added tax, of sales made during the year

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies

Pensions - The company operates a defined contribution pension scheme. The assets of the scheme are held separately from the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred taxations - Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	25,144
Additions	8,980
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>34,124</u>
Depreciation	
At 1 November 2013	15,428
Charge for the year	4,392
On disposals	-
At 31 October 2014	<u>19,820</u>
Net book values	
At 31 October 2014	<u><u>14,304</u></u>

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