

Registered Number SC080627

PAISLEY ENGINEERING LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	13,746	14,304
		<u>13,746</u>	<u>14,304</u>
Current assets			
Stocks		29,421	25,652
Debtors		150,400	147,429
Cash at bank and in hand		107,060	47,712
		<u>286,881</u>	<u>220,793</u>
Creditors: amounts falling due within one year		(81,620)	(68,155)
Net current assets (liabilities)		<u>205,261</u>	<u>152,638</u>
Total assets less current liabilities		<u>219,007</u>	<u>166,942</u>
Provisions for liabilities		(2,749)	(2,860)
Total net assets (liabilities)		<u>216,258</u>	<u>164,082</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		215,258	163,082
Shareholders' funds		<u>216,258</u>	<u>164,082</u>

- For the year ending 31 October 2015 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 19 July 2016

And signed on their behalf by:
STEPHEN CRAIG, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**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 the total invoice value, excluding 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

Deferred Tax - 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.

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

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	34,125
Additions	6,940
Disposals	(5,750)
Revaluations	-
Transfers	-
At 31 October 2015	<u>35,315</u>
Depreciation	
At 1 November 2014	19,821
Charge for the year	4,264
On disposals	(2,516)
At 31 October 2015	<u>21,569</u>
Net book values	

At 31 October 2015	<u>13,746</u>
At 31 October 2014	<u>14,304</u>

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