

Registration number SC266607

S K F Limited

Abbreviated accounts

for the year ended 30 April 2015

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S K F Limited

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S K F Limited

**Abbreviated balance sheet
as at 30 April 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		228,542		150,370
Current assets					
Stocks		12,000		12,000	
Debtors		83,848		49,456	
Cash at bank and in hand		34,138		20,874	
		<u>129,986</u>		<u>82,330</u>	
Creditors: amounts falling due within one year		<u>(121,784)</u>		<u>(84,825)</u>	
Net current assets/(liabilities)			<u>8,202</u>		<u>(2,495)</u>
Total assets less current liabilities			236,744		147,875
Creditors: amounts falling due after more than one year			<u>(56,442)</u>		<u>(38,007)</u>
Net assets			<u>180,302</u>		<u>109,868</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>180,202</u>		<u>109,768</u>
Shareholders' funds			<u>180,302</u>		<u>109,868</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

S K F Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2015**

For the year ended 30 April 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 13 January 2016, and are signed on their behalf by:



Scott Kennedy Farquhar
Director

Registration number SC266607

The notes on pages 3 to 4 form an integral part of these financial statements.

S K F Limited

Notes to the abbreviated financial statements for the year ended 30 April 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	No depreciation
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	50% straight line
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

S K F Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2015**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 May 2014	310,803	
Additions	127,894	
Disposals	(5,500)	
At 30 April 2015	<u>433,197</u>	
Depreciation		
At 1 May 2014	160,433	
On disposals	(4,521)	
Charge for year	48,743	
At 30 April 2015	<u>204,655</u>	
Net book values		
At 30 April 2015	<u>228,542</u>	
At 30 April 2014	<u>150,370</u>	
3. Share capital	2015 £	2014 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	