

Abbreviated Accounts for the Year Ended 31 July 2016

for

A. S. Fabrication Ltd

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for the Year Ended 31 July 2016**

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A. S. Fabrication Ltd
Company Information
for the Year Ended 31 July 2016

DIRECTOR: Mr Andrew Stewart

SECRETARY: None

REGISTERED OFFICE: Wellbank Mains Farm
Wellbank
Angus
DD5 3QF

REGISTERED NUMBER: SC375593 (Scotland)

ACCOUNTANTS: Arthur Garty & Co. Ltd.
161 Albert Street
Dundee
Tayside
DD4 6PX

A. S. Fabrication Ltd (Registered number: SC375593)

**Abbreviated Balance Sheet
31 July 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		135,880		114,475
CURRENT ASSETS					
Stocks		26,270		5,250	
Debtors		108,467		40,794	
Cash at bank		<u>22,718</u>		<u>68,171</u>	
		157,455		114,215	
CREDITORS					
Amounts falling due within one year	3	<u>131,682</u>		<u>77,386</u>	
NET CURRENT ASSETS			<u>25,773</u>		<u>36,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,653		151,304
CREDITORS					
Amounts falling due after more than one year	3		(19,175)		(23,938)
PROVISIONS FOR LIABILITIES			<u>(26,623)</u>		<u>(22,220)</u>
NET ASSETS			<u>115,855</u>		<u>105,146</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>115,755</u>		<u>105,046</u>
SHAREHOLDERS' FUNDS			<u>115,855</u>		<u>105,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 July 2016

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

The financial statements were approved by the director on 24 February 2017 and were signed by:

Mr Andrew Stewart - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	171,192
Additions	59,298
At 31 July 2016	<u>230,490</u>
DEPRECIATION	
At 1 August 2015	56,717
Charge for year	37,893
At 31 July 2016	<u>94,610</u>
NET BOOK VALUE	
At 31 July 2016	<u>135,880</u>
At 31 July 2015	<u>114,475</u>

3. **CREDITORS**

Creditors include an amount of £ 24,371 (2015 - £ 29,134) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.