

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

Adament Refractory Settings Limited

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for the Year Ended 31 May 2016

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Adament Refractory Settings Limited

Company Information
for the Year Ended 31 May 2016

DIRECTORS: Mrs D Ainscow
Mr S M Duncan BSc

SECRETARY: Mr S M Duncan BSc

REGISTERED OFFICE: Units 3 and 4
Cocker Avenue
Poulton Industrial Estate
Poulton Le Fylde
FY6 8JJ

REGISTERED NUMBER: 00367171 (England and Wales)

ACCOUNTANTS: Higsons Limited
Chartered Accountants
93 Market Street
Farnworth
Bolton
Lancashire
BL4 7NS

Adament Refractory Settings Limited (Registered number: 00367171)

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	2		210,688		238,087
CURRENT ASSETS					
Stocks		60,785		60,840	
Debtors		141,728		98,495	
Cash at bank and in hand		<u>122,762</u>		<u>78,450</u>	
		325,275		237,785	
CREDITORS					
Amounts falling due within one year	3	<u>156,088</u>		<u>109,170</u>	
NET CURRENT ASSETS			<u>169,187</u>		<u>128,615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			379,875		366,702
PROVISIONS FOR LIABILITIES			<u>2,386</u>		<u>2,961</u>
NET ASSETS			<u>377,489</u>		<u>363,741</u>
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Revaluation reserve			172,098		192,098
Profit and loss account			<u>200,391</u>		<u>166,643</u>
SHAREHOLDERS' FUNDS			<u>377,489</u>		<u>363,741</u>

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

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

The directors acknowledge their 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

Adament Refractory Settings Limited (Registered number: 00367171)

Abbreviated Balance Sheet - continued

31 May 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 Board of Directors on 15 February 2017 and were signed on its behalf by:

Mrs D Ainscow - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), except that no depreciation has been charged on freehold property as the directors feel that to do so would not represent a true and fair view of the value of the asset.

Turnover

Turnover represents work done during the year, 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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Debtors

Trade debtors includes the value of contractual work in progress.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 June 2015	315,783
Revaluations	<u>(20,000)</u>
At 31 May 2016	<u>295,783</u>
DEPRECIATION	
At 1 June 2015	77,696
Charge for year	<u>7,399</u>
At 31 May 2016	<u>85,095</u>
NET BOOK VALUE	
At 31 May 2016	<u>210,688</u>
At 31 May 2015	<u>238,087</u>

Adament Refractory Settings Limited (Registered number: 00367171)

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

3. **CREDITORS**

Creditors include an amount of £ 0 (31.5.15 - £ 55,458) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
3,500	Ordinary A	£1	3,500	3,500
1,500	Ordinary B	£1	<u>1,500</u>	<u>1,500</u>
			<u>5,000</u>	<u>5,000</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the company paid interest to Mrs D Ainscow amounting to £3734 (2015: £3734) in respect of the outstanding director's loan account.

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.