

Registered Number 01305337

WESTMADE LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	37,515	72,365
		<u>37,515</u>	<u>72,365</u>
Current assets			
Stocks		24,803	20,795
Debtors		324,789	362,933
Cash at bank and in hand		25,898	64,244
		<u>375,490</u>	<u>447,972</u>
Creditors: amounts falling due within one year		(286,163)	(408,695)
Net current assets (liabilities)		<u>89,327</u>	<u>39,277</u>
Total assets less current liabilities		<u>126,842</u>	<u>111,642</u>
Creditors: amounts falling due after more than one year		(25,816)	(37,747)
Total net assets (liabilities)		<u>101,026</u>	<u>73,895</u>
Capital and reserves			
Called up share capital		200	100
Profit and loss account		100,826	73,795
Shareholders' funds		<u>101,026</u>	<u>73,895</u>

- For the year ending 31 December 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 8 July 2015

And signed on their behalf by:

Lee Humphreys, Director

Notes to the Abbreviated Accounts for the period ended 31 December 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 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: Land and buildings straight line over 20 years. Plant and machinery 15% reducing balance. Fixtures, fittings and equipment 15% reducing balance. Motor vehicles 25% reducing balance.

Other accounting policies

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. Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock and work in progress. Work in progress is valued at the lower of cost and net realisable value. Pensions. The pension costs charged in the financial statements represents the contribution payable by the company during the year.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	163,113
Additions	14,308
Disposals	(64,228)
Revaluations	-
Transfers	-
At 31 December 2014	<u>113,193</u>
Depreciation	
At 1 January 2014	90,748
Charge for the year	11,402
On disposals	(26,472)
At 31 December 2014	<u>75,678</u>
Net book values	

At 31 December 2014	<u>37,515</u>
At 31 December 2013	<u>72,365</u>

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