

Registered number  
03584816

Pacific Fabrication Ltd

Abbreviated Accounts

30 June 2016

**Pacific Fabrication Ltd****Registered number:** 03584816**Abbreviated Balance Sheet****as at 30 June 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	48,130	51,190
<b>Current assets</b>			
Stocks		838	2,851
Debtors		48,036	128,736
Cash at bank and in hand		43,666	86,097
		<u>92,540</u>	<u>217,684</u>
<b>Creditors: amounts falling due within one year</b>		<u>(64,902)</u>	<u>(125,430)</u>
<b>Net current assets</b>		27,638	92,254
<b>Total assets less current liabilities</b>		<u>75,768</u>	<u>143,444</u>
<b>Provisions for liabilities</b>		<u>(9,458)</u>	<u>(10,033)</u>
<b>Net assets</b>		<u>66,310</u>	<u>133,411</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		66,210	133,311
<b>Shareholders' funds</b>		<u>66,310</u>	<u>133,411</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr M G Wilson

Director



**Pacific Fabrication Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	33% reducing balance
Plant and machinery	10% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

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. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 July 2015	163,306
Additions	4,802
At 30 June 2016	<u>168,108</u>

**Depreciation**

At 1 July 2015	112,116
Charge for the year	7,862
At 30 June 2016	<u>119,978</u>

**Net book value**

At 30 June 2016	48,130
At 30 June 2015	<u>51,190</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

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