Registered Number 05284612

Warwickshire Gates & Fabrications Limited

Abbreviated Accounts

30 November 2016

Warwickshire Gates & Fabrications Limited **Registered Number 05284612**

Balance Sheet as at 30 November 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			10,887		4,072
			10,887		4,072
Current assets					
Stocks		3,000		3,000	
Debtors		12,680		7,487	
Cash at bank and in hand		3,146		5,431	
Total current assets		18,826		15,918	
Creditors: amounts falling due within one year		(19,309)		(16,692)	
Net current assets (liabilities)			(483)		(774)
Total assets less current liabilities			10,404		3,298
Creditors: amounts falling due after more than one year	3		(7,606)		0
Provisions for liabilities			(2,177)		(498)
Total net assets (liabilities)			621		2,800

Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		521	2,700
Shareholders funds		621	2,800

a. For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 June 2017

And signed on their behalf by:
R.O. Davies, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2016

1 **Accounting policies**

Basis of accounting
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, which is attributable to one continuing activity, represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, calculated by reference to the stage of completion.

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

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax

rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Motor Vehicles	25% reducing balance method
Equipment	15% reducing balance method

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 December 2015	15,216	15,216
Additions	19,624	19,624
Disposals	(15,711)	(15,711)
At 30 November 2016	19,129	19,129
Depreciation		
At 01 December 2015	11,144	11,144
Charge for year	3,121	3,121
On disposals	(6,023)	(6,023)
At 30 November 2016	8,242	8,242
Net Book Value		
At 30 November 2016	10,887	10,887
At 30 November 2015	4,072	4,072

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015

	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100