

Company Registration No. 09285853 (England and Wales)

AXMINSTER SPECIALIST PANELS LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2015

AXMINSTER SPECIALIST PANELS LTD

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AXMINSTER SPECIALIST PANELS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£
Fixed assets			
Intangible assets	2		7,200
Tangible assets	2		5,998
			<u>13,198</u>
Current assets			
Stocks		690	
Debtors		9,091	
Cash at bank and in hand		4,125	
		<u>13,906</u>	
Creditors: amounts falling due within one year		<u>(8,259)</u>	
Net current assets			<u>5,647</u>
Total assets less current liabilities			<u><u>18,845</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>18,745</u>
Shareholders' funds			<u><u>18,845</u></u>

For the financial Period ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 January 2016

A Wiltshire
Director

Mrs H Wiltshire
Director

Company Registration No. 09285853

AXMINSTER SPECIALIST PANELS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 29 October 2014	-	-	-
Additions	9,000	7,851	16,851
	<u>9,000</u>	<u>7,851</u>	<u>16,851</u>
At 31 October 2015	9,000	7,851	16,851
	<u>9,000</u>	<u>7,851</u>	<u>16,851</u>
Depreciation			
At 29 October 2014	-	-	-
Charge for the period	1,800	1,853	3,653
	<u>1,800</u>	<u>1,853</u>	<u>3,653</u>
At 31 October 2015	1,800	1,853	3,653
	<u>1,800</u>	<u>1,853</u>	<u>3,653</u>
Net book value			
At 31 October 2015	7,200	5,998	13,198
	<u>7,200</u>	<u>5,998</u>	<u>13,198</u>

AXMINSTER SPECIALIST PANELS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2015

3	Share capital	2015
		£
	Allotted, called up and fully paid	
	70 Ordinary Class A of £1 each	70
	30 Ordinary Class B of £1 each	30
		<u>100</u>
		<u><u>100</u></u>

During the period, 70 Ordinary Class A and 30 Ordinary Class B shares were allotted at par.

4 Related party relationships and transactions

Advances and credits

Advances and credits granted to the directors during the Period are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A Wiltshire - Loan Account	4.00	-	37,833	121	29,689	8,265
		<u>-</u>	<u>37,833</u>	<u>121</u>	<u>29,689</u>	<u>8,265</u>
		<u><u>-</u></u>	<u><u>37,833</u></u>	<u><u>121</u></u>	<u><u>29,689</u></u>	<u><u>8,265</u></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.