

**SNAF FABRICATIONS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Lakeview CA Ltd  
Chartered Accountants  
142 Station Road  
Saintfield  
Co Down  
BT24 7EL

**SNAF Fabrications Ltd**  
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**SNAF Fabrications Ltd**  
**Balance Sheet**  
**As At 30 September 2024**

**Registered number:** NI609257

		2024	2023
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	4	31,252	31,726
		31,252	31,726
<b>CURRENT ASSETS</b>			
Stocks	5	1,500	1,500
Cash at bank and in hand		99,943	156,326
		101,443	157,826
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(59,084 )	(108,556 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		42,359	49,270
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		73,611	80,996
<b>NET ASSETS</b>		73,611	80,996
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and Loss Account		73,511	80,896
<b>SHAREHOLDERS' FUNDS</b>		73,611	80,996

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Dermot Quinn

Director  
07/05/2025

The notes on pages 2 to 3 form part of these financial statements.

**SNAF Fabrications Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2024**

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## 1. General Information

SNAF Fabrications Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number NI609257. The registered office is 11 Cuttyshane Road, Killyleagh, BT30 9SL.

## 2. Accounting Policies

### 2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

### 2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Freehold	0% RB
Plant & Machinery	25% RB

### 2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### 2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**SNAF Fabrications Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2023: )

**4. Tangible Assets**

	<b>Land &amp; Property Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2023	25,092	45,643	70,735
Additions	-	1,579	1,579
As at 30 September 2024	25,092	47,222	72,314
<b>Depreciation</b>			
As at 1 October 2023	-	39,009	39,009
Provided during the period	-	2,053	2,053
As at 30 September 2024	-	41,062	41,062
<b>Net Book Value</b>			
As at 30 September 2024	25,092	6,160	31,252
As at 1 October 2023	25,092	6,634	31,726

**5. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Stock	1,500	1,500

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,999	40,064
Bank loans and overdrafts	18,880	29,196
Credit Cards	2,325	2,665
Other creditors	27,284	15,390
Taxation and social security	5,596	21,241
	59,084	108,556

**7. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100

