

Registered Number 04643496

PressureFab Limited

Abbreviated Accounts

31 January 2015

PressureFab Limited

Registered Number 04643496

Balance Sheet as at 31 January 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	2				
Tangible			1,106,682		983,049
Investments			30,000		24,000
			<u>1,136,682</u>		<u>1,007,049</u>
Current assets					
Stocks		1,183,700		926,515	
Debtors		2,286,542		1,062,383	
Cash at bank and in hand		96,759		63,209	
Total current assets		<u>3,567,001</u>		<u>2,052,107</u>	
Creditors: amounts falling due within one year		(1,607,299)		(984,586)	
Net current assets (liabilities)			1,959,702		1,067,521
Total assets less current liabilities			<u>3,096,384</u>		<u>2,074,570</u>
Creditors: amounts falling due after more than one year	3		(851,928)		(504,793)
Provisions for liabilities			(139,822)		(96,402)
Total net assets (liabilities)			<u>2,104,634</u>		<u>1,473,375</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		2,104,534	1,473,275

Shareholders funds

	<u>2,104,634</u>	<u>1,473,375</u>
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- a. For the year ending 31 January 2015 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 28 October 2015

And signed on their behalf by:

Mr H Twickler, 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 31 January 2015

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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 director considers 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.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the asset of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	15% Straight line
Fixtures & Fittings	15% Straight line
Motor Vehicles	20% Straight line
Equipment	15% Straight line

2 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 February 2014	1,239,330	24,000	1,263,330
Additions	370,993	6,000	376,993
Disposals	(13,000)		(13,000)
At 31 January 2015	<u>1,597,323</u>	<u>30,000</u>	<u>1,627,323</u>
 Depreciation			
At 01 February 2014	256,281		256,281
Charge for year	234,360		234,360
At 31 January 2015	<u>490,641</u>		<u>490,641</u>
 Net Book Value			
At 31 January 2015	1,106,682	30,000	1,136,682
At 31 January 2014	<u>983,049</u>	<u>24,000</u>	<u>1,007,049</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100