

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2014
FOR
SHARPLES STRESS ENGINEERS LIMITED

SHARPLES STRESS ENGINEERS LIMITED (REGISTERED NUMBER: 01682034)

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FOR THE YEAR ENDED 31ST JANUARY 2014**

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SHARPLES STRESS ENGINEERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2014

DIRECTORS: E D Sharples BSc. Mech. E
Mrs E Sharples

SECRETARY: E D Sharples BSc. Mech. E

REGISTERED OFFICE: Unit 29, Old Mill Industrial Estate
School Lane
Bamber Bridge
Preston
Lancashire
PR5 6SY

REGISTERED NUMBER: 01682034 (England and Wales)

ACCOUNTANTS: Fields
Certified Accountants
2nd Floor
Landchard House
Victoria Street
West Bromwich
West Midlands
B70 8ER

BANKERS: Yorkshire Bank Plc
3 Orchard Street
Preston
Lancashire
PR5 6SY

SHARPLES STRESS ENGINEERS LIMITED (REGISTERED NUMBER: 01682034)

ABBREVIATED BALANCE SHEET
31ST JANUARY 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		9,428		12,571
CURRENT ASSETS					
Stocks		8,460		7,396	
Debtors	3	58,275		80,827	
Cash at bank and in hand		<u>363,747</u>		<u>339,497</u>	
		430,482		427,720	
CREDITORS					
Amounts falling due within one year		<u>28,735</u>		<u>27,464</u>	
NET CURRENT ASSETS			401,747		400,256
TOTAL ASSETS LESS CURRENT LIABILITIES			411,175		412,827
CAPITAL AND RESERVES					
Called up share capital	4		5		5
Profit and loss account			<u>411,170</u>		<u>412,822</u>
SHAREHOLDERS' FUNDS			411,175		412,827

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the (b) requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24th October 2014 and were signed on its behalf

by:

E D Sharples BSc. Mech. E - Director
The notes form part of these abbreviated accounts

SHARPLES STRESS ENGINEERS LIMITED (REGISTERED NUMBER: 01682034)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Going Concern

The directors believe that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover is the amount derived from the sale of goods and services falling within the company's ordinary activities (excluding Value Added Tax).

Turnover from the provision of goods is recognised when the risks and rewards of ownership of goods have been transferred to the customer. The risks and rewards of ownership of goods are deemed to have been transferred when the goods are shipped to, or are picked up by, the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & equipment	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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SHARPLES STRESS ENGINEERS LIMITED (REGISTERED NUMBER: 01682034)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2013 and 31st January 2014	<u>86,191</u>
DEPRECIATION	
At 1st February 2013	73,620
Charge for year	<u>3,143</u>
At 31st January 2014	<u>76,763</u>
NET BOOK VALUE	
At 31st January 2014	<u>9,428</u>
At 31st January 2013	<u>12,571</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR

The aggregate total of debtors falling due after more than one year is £ 24,706 (2013 - £ 24,309)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary 'A'	£1	1	1
1	Ordinary 'B'	£1	1	1
3	Ordinary C,D,and E (1 of each)	£1	<u>3</u>	<u>3</u>
			<u>5</u>	<u>5</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st January 2014 and 31st January 2013:

	2014 £	2013 £
E D Sharples BSc. Mech. E		
Balance outstanding at start of year	5,832	29,212
Amounts advanced	259	12,920
Amounts repaid	(508)	(36,300)
Balance outstanding at end of year	<u>5,583</u>	<u>5,832</u>

The loan to director was interest free.

