

H. E. SAMSON (ENGINEERING) LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2012

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H. E. SAMSON (ENGINEERING) LIMITED

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H. E. SAMSON (ENGINEERING) LIMITED

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF H. E. SAMSON (ENGINEERING) LIMITED FOR THE YEAR ENDED 31 MAY 2012

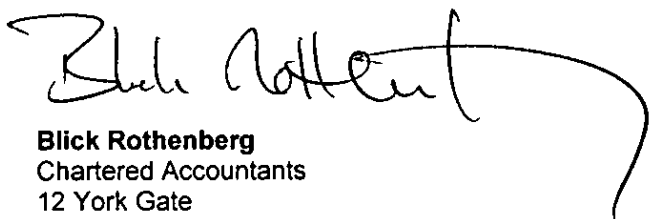
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of H E Samson (Engineering) Limited for the year ended 31 May 2012 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the board of directors of H E Samson (Engineering) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of H E Samson (Engineering) Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H E Samson (Engineering) Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that H E Samson (Engineering) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that H E Samson (Engineering) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of H E Samson (Engineering) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Blick Rothenberg
Chartered Accountants
12 York Gate
Regent's Park
London
NW1 4QS

3 December 2012

H. E. SAMSON (ENGINEERING) LIMITED

REGISTERED NUMBER 00523944

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012**

| | Note | £ | 2012 £ | £ | 2011 £ |
|---|------|----------|-----------|----------|-----------|
| Fixed assets | | | | | |
| Investment property | 2 | | 1,000,000 | | 1,000,000 |
| Current assets | | | | | |
| Cash at bank | | 140,624 | | 114,502 | |
| Creditors: amounts falling due within one year | | | | | |
| | | (33,399) | | (34,973) | |
| Net current assets | | | 107,225 | | 79,529 |
| Net assets | | | 1,107,225 | | 1,079,529 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Revaluation reserve | | | 767,002 | | 767,002 |
| Profit and loss account | | | 340,123 | | 312,427 |
| Shareholders' funds | | | 1,107,225 | | 1,079,529 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

C I Lehmann
Director



Date 3 December 2012

The notes on pages 3 to 4 form part of these financial statements

H. E. SAMSON (ENGINEERING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

After making inquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

1.3 Turnover

Turnover comprises rent receivable, net of Value Added Tax. Rental income is recognised on an accruals basis in the period in which it is earned, in accordance with the terms of the lease

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation except that deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements unless by the balance sheet date the company had entered into a binding agreement to sell the revalued asset

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated using the tax rates enacted or substantively enacted by the balance sheet date and which are expected to apply in the periods in which the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

H. E. SAMSON (ENGINEERING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

1 Accounting policies (continued)

1.6 Financial instruments

Financial liabilities 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 assets of the company after deducting all of its liabilities.

2. Investment property

| | |
|--------------------------------|------------------|
| | £ |
| Valuation | |
| At 1 June 2011 and 31 May 2012 | <u>1,000,000</u> |

The 2012 valuations were made by the directors, on an open market value for existing use basis.

3. Share capital

| | 2012 £ | 2011 £ |
|---|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |