

**H.E. SAMSON (ENGINEERING)
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

31 MAY 2010

FILING COPY



H.E. SAMSON (ENGINEERING) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

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H.E. SAMSON (ENGINEERING) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS OF H.E. SAMSON (ENGINEERING) LIMITED

YEAR ENDED 31 MAY 2010

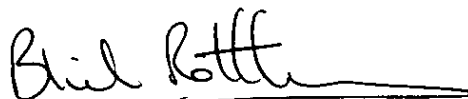
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



BLICK ROTHENBERG
Chartered Accountants

12 York Gate
Regent's Park
London, NW1 4QS

22 July 2010

H.E. SAMSON (ENGINEERING) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2010

	Note	£	2010 £	£	2009 £
Fixed assets	2				
Tangible assets			1,000,000		1,000,000
Current assets					
Debtors		21,463		-	
Cash at bank and in hand		13,629		139,381	
		35,092		139,381	
Creditors: Amounts falling due within one year		(28,135)		(32,091)	
Net current assets			6,957		107,290
Total assets less current liabilities			1,006,957		1,107,290
Capital and reserves					
Called-up equity share capital	3		100		100
Revaluation reserve			767,002		767,002
Profit and loss account			239,855		340,188
Shareholders' funds			1,006,957		1,107,290

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated financial statements were approved by the directors and authorised for issue on 22 July 2010, and are signed on their behalf by


C I Lehmann
Director

Company Registration Number 00523944

H.E. SAMSON (ENGINEERING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared on the going concern basis and under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rent receivable, net of VAT

1.3 Investment properties

Investment properties are shown at their open market value. 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.

This is in accordance with SSAP 19, which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

1.4 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 directors consider 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.

1.5 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

H.E. SAMSON (ENGINEERING) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2010

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 June 2009 and 31 May 2010	<u>1,000,000</u>
Depreciation	<u>—</u>
Net book value	
At 31 May 2010	<u>1,000,000</u>
At 31 May 2009	<u>1,000,000</u>

The investment property is stated at an estimated open market value as at 31 May 2010, by the directors, of £1,000,000 The historic cost of the property is £232,998

3. Share capital

	2010		2009	
	No	£	No	£
Called up, allotted and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>