



Unaudited Abbreviated Accounts The Reeve Metal Finishing Co. Limited

For the year ended 31 March 2012

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COMPANIES HOUSE

Registered number: 637814

Abbreviated Accounts

Company Information

Company number 637814

Registered office Anne Road
Smethwick
Birmingham
B66 2NZ

Directors G S Flynn
C Warrington

Accountants Grant Thornton UK LLP
Chartered Accountants
Colmore Plaza
20 Colmore Circus
Birmingham
West Midlands
B4 6AT

Contents

	Page
Accountant's report	1
Balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 7

Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of The Reeve Metal Finishing Co. Limited for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of The Reeve Metal Finishing Co Limited for the year ended 31 March 2012 which comprise the balance sheet, accounting policies 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of The Reeve Metal Finishing Co Limited, as a body, in accordance with the terms of our engagement letter dated 11 May 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of The Reeve Metal Finishing Co Limited and state those matters that we have agreed to state to the Board of Directors of The Reeve Metal Finishing Co Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Reeve Metal Finishing Co Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Reeve Metal Finishing Co Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit of The Reeve Metal Finishing Co Limited. You consider that The Reeve Metal Finishing Co Limited is exempt from the statutory audit requirement for the year ended 31 March 2012.

We have not been instructed to carry out an audit or review of the abbreviated accounts of The Reeve Metal Finishing Co 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 abbreviated accounts.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Birmingham

Date *19 November 2012*

Abbreviated Balance Sheet

As at 31 March 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		364,287		369,594
Investments	3		2,000		2,000
			<u>366,287</u>		<u>371,594</u>
Current assets					
Stocks		6,773		8,873	
Debtors		253,716		235,131	
Cash at bank and in hand		81,988		91,753	
		<u>342,477</u>		<u>335,757</u>	
Creditors: amounts falling due within one year		<u>(112,588)</u>		<u>(121,402)</u>	
Net current assets			<u>229,889</u>		<u>214,355</u>
Total assets less current liabilities			<u>596,176</u>		<u>585,949</u>
Creditors: amounts falling due after more than one year			<u>(2,000)</u>		<u>(2,000)</u>
Net assets			<u><u>594,176</u></u>		<u><u>583,949</u></u>
Capital and reserves					
Called up share capital	4		7,360		7,360
Revaluation reserve			246,592		246,592
Capital redemption reserve			6,640		6,640
Profit and loss account			<u>333,584</u>		<u>323,357</u>
Shareholders' funds			<u><u>594,176</u></u>		<u><u>583,949</u></u>

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended 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 the financial statements so far as applicable to the company

Abbreviated Balance Sheet (continued)

As at 31 March 2012

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 on 12.11.12

C Warrington
Director

A handwritten signature in black ink, appearing to read 'C Warrington', is written over the printed name and title.

The notes on pages 4 to 7 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 31 March 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 certain fixed assets and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover and revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Revenue is recognised when goods are delivered to customers. Rent receivable is recognised in accordance with the rent agreement.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	20% straight line
Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	15% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stocks

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

Notes to the Abbreviated Accounts

For the year ended 31 March 2012

1. Accounting Policies (continued)

1.8 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

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

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 measured on an undiscounted basis and are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

1.11 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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

Notes to the Abbreviated Accounts

For the year ended 31 March 2012

2. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2011	1,125,103
Additions	7,063
Disposals	(15,083)
At 31 March 2012	<u>1,117,083</u>
Depreciation	
At 1 April 2011	755,509
Charge for the year	12,370
On disposals	(15,083)
At 31 March 2012	<u>752,796</u>
Net book value	
At 31 March 2012	<u><u>364,287</u></u>
At 31 March 2011	<u><u>369,594</u></u>

Cost or valuation at 31 March 2012 is as follows

	Land and buildings £
At cost	157,071
At valuation	
Valuation 31 March 2008	<u>193,956</u>
	<u><u>351,027</u></u>

Land with a value of £255,800 is not depreciated

The freehold property was revalued as at 31 March 2008. This was undertaken by King Sturge LLP, independent valuers, on an existing use basis.

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows

	2012 £	2011 £
Cost	157,071	157,071
Accumulated depreciation	(61,055)	(59,318)
	<u>96,016</u>	<u>97,753</u>

Notes to the Abbreviated Accounts

For the year ended 31 March 2012

3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2011 and 31 March 2012	2,000
Net book value	
At 31 March 2012	2,000
At 31 March 2011	2,000

The investment in subsidiary undertakings represents the cost of the entire issued £1 ordinary shares of Midland Anodising Limited, a company registered in England and Wales which has not traded during the year and has net assets of £2,000 at 31 March 2012

4. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
7,360 Ordinary shares shares of £1 each	7,360	7,360

5. Related party transactions

The company is of the opinion that there is no overall controlling party

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

6. Capital commitments

The company had no capital commitments at 31 March 2012 or 31 March 2011

7. Contingent liabilities

There were no contingent liabilities at 31 March 2012 or 31 March 2011