

VALERIO ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2010

SATURDAY



A18 *AJ3MMR0V* 152
22/01/2011
COMPANIES HOUSE

Registration number 1980997

VALERIO ENGINEERING LIMITED

Company Registration No: 1980997

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	2		9,772		13,232
Investments	2		10,000		10,000
			<u>19,772</u>		<u>23,232</u>
Current assets					
Debtors		93,174		93,812	
Cash at bank and in hand		95,538		32,096	
		<u>188,712</u>		<u>125,908</u>	
Creditors: amounts falling due within one year		<u>(75,804)</u>		<u>(38,782)</u>	
Net current assets			112,908		87,126
Net assets			<u>132,680</u>		<u>110,358</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			132,480		110,158
Shareholders' funds			<u>132,680</u>		<u>110,358</u>

The financial statements are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

For the financial year ended 31st August 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the Board on 12/1/2011 and signed on its behalf by


C Teague (Director)

The notes on pages 2 to 4 form an integral part of these financial statements.

VALERIO ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total value, excluding value added tax, of services provided during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% on cost
Fixtures, fittings and equipment	-	25% on reducing balance

1.4. Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5. Pensions

The company operates a defined contribution, externally funded pension scheme, covering its director and some of its employees. Contributions are normally charged against the profit and loss account as the contributions are made

1.6. Deferred taxation

Provision is made for deferred taxation using the full provision method to take account of timing differences between the treatment of certain items for accounting purposes and their treatment for tax purposes

VALERIO ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2010

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1st September 2009	41,291	10,000	51,291
Additions	2,273	-	2,273
At 31st August 2010	43,564	10,000	53,564
Depreciation and			
At 1st September 2009	28,059	-	28,059
Charge for year	5,733	-	5,733
At 31st August 2010	33,792	-	33,792
Net book values			
At 31st August 2010	9,772	10,000	19,772
At 31st August 2009	13,232	10,000	23,232

3. Share capital	<u>2010</u>	<u>2009</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
100 Non Voting Ordinary shares of £1 each	100	100
	200	200

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4. Transactions with director

The amount owed on the directors' current account is as follows

	<u>2010</u>	<u>2009</u>
	£	£
C Teague	<u>631</u>	<u>644</u>

The movements on these accounts were as follows

C Teague	<u>2010</u>
	£
Advances	<u>624</u>
Repayments	<u>611</u>