

Registered number
01983373

Mechanics Centre limited

Abbreviated Accounts

31 March 2013



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Mechanics Centre limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Mechanics Centre limited for the year ended 31 March 2013


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Mechanics Centre limited for the year ended 31 March 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising 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 icaew.com/membershandbook

This report is made solely to the Board of Directors of Mechanics Centre limited, as a body, in accordance with the terms of our engagement letter dated 23rd April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Mechanics Centre limited and state those matters that we have agreed to state to the Board of Directors of Mechanics Centre limited, as a body, 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 Mechanics Centre limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mechanics Centre limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mechanics Centre limited. You consider that Mechanics Centre limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Mechanics Centre 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 abbreviated accounts.



APPLEBY & WOOD
Chartered Accountants
Bolton Enterprise centre
Washington St
Bolton
Greater Manchester
BL3 5EY

16 July 2013

Mechanics Centre limited
Registered number
Abbreviated Balance Sheet
as at 31 March 2013

01983373

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	51,180	53,129
Current assets			
Stocks	2,042	1,177	
Debtors	20,653	25,093	
Cash at bank and in hand	73,550	42,646	
	96,245	68,916	
Creditors amounts falling due within one year	(45,672)	(22,721)	
Net current assets		50,573	46,195
Total assets less current liabilities		101,753	99,324
Creditors amounts falling due after more than one year		(26,183)	(28,132)
Net assets		<u>75,570</u>	<u>71,192</u>
Capital and reserves			
Profit and loss account		75,570	71,192
Shareholder's funds		<u>75,570</u>	<u>71,192</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

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

H Spooner
Director



Approved by the board on 16 July 2013

Mechanics Centre limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

The accounts are in respect of the year ended 31st March 2013 with comparative figures for the year to 31st March 2012 treating the company as a going concern

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Donations and Fees

The balance of donations and fees over expenditure is carried forward in a donations fund representing initial monies accumulated towards the premium costs of the premises

Stocks

Stock is valued at the lower of cost and net realisable value

Taxation

Taxation is provided on bank interest received and bar food trade and room hire except to the extent that losses and covenants paid are set against this income

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Depreciation

Depreciation is charged at the following rates -

Premium on leases	Over the period of the lease 125 years
Refurbishment costs	Over 5 years
Decorating & Designs	Over 10 years

Depreciation is provided on tangible fixed assets at 20% to 33 3% p a

Grant Funding

Grants are credited to profit and loss account over the respective periods of depreciation applied to the tangible fixed assets they have financed, being Decor, Designs, Refurbishment and lease premium

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Mechanics Centre limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

2 Tangible fixed assets

£

Cost

At 1 April 2012

263,268

At 31 March 2013

263,268

Depreciation

At 1 April 2012

210,139

Charge for the year

1,949

At 31 March 2013

212,088

Net book value

At 31 March 2013

51,180

At 31 March 2012

53,129

Included in the Fixed Assets is cost of Land & Buildings £63,223 net book value £51,080 being the initial premium on the lease

The company together with the Mechanics Centre Museum of Labour and Trades' Union History Trust Limited has authorised and contracted for capital expenditure of £Nil (2012 £Nil)

3 Share Capital

The company is limited by guarantee and does not have share capital

4 Future Commitments

The company has entered into a lease with the Mechanics Centre Museum of Labour and Trades' Union History Trust - "The Trust" a registered Charity being a similar lease to the one from Manchester City Council. The term is 125 years at a peppercorn rent from 1989. The companies also pay ongoing service and maintenance charges for the building and common parts to Manchester City Council in total £27,425 (2012 £31,534) with Mechanics Centre share based upon the services utilised by it - presently 70% (2012 60%)

5 Related Party Transactions

The company has paid a gross covenant under Gift Aid to the Mechanics Centre Museum of Labour and Trades' Union History Trust Limited - "The Trust" of £11,000 (2012 £Nil). Other related party transactions are shown in notes 2 and 4. It is also noted that Directors represent Trade Unions who use the Company's conference facilities. The charges made to the Trade Unions are on a commercial basis. The room rental turnover to Trade Unions amounts to £24,051 (2012 £27,428). The amount owed by the Trust due to recharges of insurance, rates, and water charged initially to The Trust amounts to £21,005 (2012 £1,034).

Directors' and Secretary's remuneration - recharged from Mechanics Centre Museum of Labour and Trades' Union History Trust amounts to £Nil (2012 £5,000)

6 Ultimate controlling party

There is no ultimate controlling party