

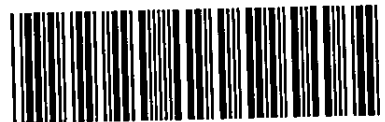
2250436

PATERA ENGINEERING LIMITED

Abbreviated Accounts

31 July 2011

THURSDAY



A15QH0H6

A07

29/03/2012

#334

COMPANIES HOUSE

Registered number:

02250436

PATERA ENGINEERING LIMITED

Abbreviated Balance Sheet

as at 31 July 2011

	Notes	2011 £	2010 £
<u>FIXED ASSETS</u>			
Tangible assets	2	93,620	120,750
<u>CURRENT ASSETS</u>			
Stocks		1,800	1,800
Debtors		285,341	74,059
Cash at bank and in hand		13,840	99
		<u>300,981</u>	<u>75,958</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		<u>(267,576)</u>	<u>(95,076)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		33,405	(19,118)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>127,025</u>	<u>101,632</u>
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		<u>(47,811)</u>	<u>(61,597)</u>
<u>NET ASSETS</u>		<u><u>79,214</u></u>	<u><u>40,035</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		79,114	39,935
<u>SHAREHOLDERS' FUNDS</u>		<u><u>79,214</u></u>	<u><u>40,035</u></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

Members have 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



S. LEES

Director

Approved by the board on 14 March 2012

PATERA ENGINEERING LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 July 2011

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention. The accounts are due to receive approval and be ratified by the company's shareholders in general meeting, until which time the shareholders have the power to amend the financial statements.

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.

Depreciation

Depreciation is provided for on all tangible fixed assets on the following basis at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life.

Expenditure on leasehold premises	25% straight line
Plant, machinery and fixtures etc	25% reducing balance
Motor vehicles	25% reducing balance

Depreciation is charged on a pro rata basis in the year of acquisition. No depreciation is charged in the year of disposal.

Stocks

Stocks are stated at the directors' valuation at the lower of cost and net realisable value after making adequate allowance for sub-standard, obsolete or slow-moving items.

Work-in-progress is stated at the directors' valuation at direct cost plus an appropriate proportion of attributable overheads, based on normal levels of activity.

Deferred taxation

Provision for deferred taxation arising as a consequence of timing differences between depreciation charged in the accounts and capital allowances claimed to date is computed under the liability method. The company has not adopted a policy of discounting deferred tax assets and liabilities.

PATERA ENGINEERING LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 July 2011

Leasing and hire purchase commitments

Assets acquired under hire purchase and lease purchase contracts are capitalised and depreciated over their estimated useful economic lives

The interest element of those hire purchase and lease purchase contracts which are of a financing nature are allocated to accounting periods over the period of the hire purchase contract so as to produce a reasonable approximation to a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. The interest element of other hire purchase and lease purchase contracts is charged to revenue over the period of the contract as a constant proportion of each payment.

Rentals under operating leases are charged on a straight-line basis over the lease terms. Rentals under short-term operating contracts for the use of plant and equipment are charged to revenue when incurred.

Pensions

The company operates a defined contribution pension scheme. Payments to the insurance company concerned are charged to revenue as they become payable. The scheme is contributory.

Cash flow statement

The company has not prepared a cash-flow statement as it qualifies as a small company under the Companies Act 1985.

2 TANGIBLE FIXED ASSETS

£

Cost

At 1 August 2010	257,096
Additions	4,097
At 31 July 2011	<u>261,193</u>

Depreciation

At 1 August 2010	136,346
Charge for the year	31,227
At 31 July 2011	<u>167,573</u>

Net book value

At 31 July 2011	<u>93,620</u>
At 31 July 2010	<u>120,750</u>

PATERA ENGINEERING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 July 2011

3	<u>OBLIGATIONS UNDER HIRE PURCHASE AND LEASE PURCHASE CONTRACTS</u>		2011	2010
			£	£
	Amounts payable within 12 months		<u>18,289</u>	<u>18,527</u>
	Amounts payable after 12 months but within 5 years		<u>47,811</u>	<u>61,597</u>

4	<u>SHARE CAPITAL</u>	Nominal value	2011 Number	2011	2010
				£	£
	Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>