

PATERA ENGINEERING LIMITED

Abbreviated Accounts

31 July 2012

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PATERA ENGINEERING LIMITED

**Report to the directors on the preparation of the unaudited abbreviated accounts of PATERA ENGINEERING LIMITED for the year ended 31 July 2012**

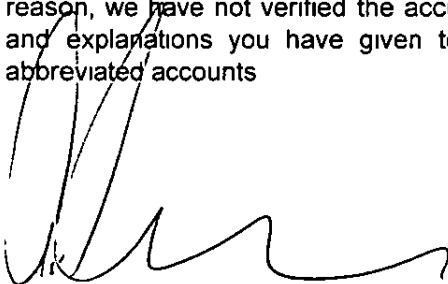
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of PATERA ENGINEERING LIMITED (the company) for the year ended 31 July 2012 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their official website at "rulebook accaglobal com"

This report is made solely to the Board of Directors of the company (as a body) Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors of the company, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors for our work or for this report

It is your duty to ensure that the company 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 the company You consider that the company 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 the company 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



G E Shenton & Co  
Chartered Certified Accountants  
St Pauls House  
North Street  
Newcastle under Lyme  
Staffordshire  
ST5 1AZ

25 February 2013

Registered number.

02250436

**PATERA ENGINEERING LIMITED**

**Abbreviated Balance Sheet**

**as at 31 July 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b><u>FIXED ASSETS</u></b>			
Tangible assets	2	79,962	93,620
<b><u>CURRENT ASSETS</u></b>			
Stocks		1,800	1,800
Debtors		202,800	285,341
Cash at bank and in hand		85,524	13,840
		<u>290,124</u>	<u>300,981</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
		<u>(302,800)</u>	<u>(267,576)</u>
<b><u>NET CURRENT (LIABILITIES)/ASSETS</u></b>			
		(12,676)	33,405
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			
		<u>67,286</u>	<u>127,025</u>
<b><u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u></b>			
		-	(47,811)
<b><u>PROVISIONS FOR LIABILITIES</u></b>			
		<u>(6,900)</u>	-
<b><u>NET ASSETS</u></b>			
		<u>60,386</u>	<u>79,214</u>
<b><u>Capital and reserves</u></b>			
Called up share capital	4	100	100
Profit and loss account		60,286	79,114
<b><u>SHAREHOLDERS' FUNDS</u></b>			
		<u>60,386</u>	<u>79,214</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 18 February 2013

**PATERA ENGINEERING LIMITED**

**Notes to the Abbreviated Accounts**

**for the year ended 31 July 2012**

**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 2012**

**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 2011	261,193
Additions	<u>13,021</u>
At 31 July 2012	<u><u>274,214</u></u>

**Depreciation**

At 1 August 2011	167,573
Charge for the year	<u>26,679</u>
At 31 July 2012	<u><u>194,252</u></u>

**Net book value**

At 31 July 2012	<u><u>79,962</u></u>
At 31 July 2011	<u><u>93,620</u></u>

**PATERA ENGINEERING LIMITED**

**Notes to the Abbreviated Accounts**

**for the year ended 31 July 2012**

<b>3 <u>OBLIGATIONS UNDER HIRE PURCHASE AND LEASE PURCHASE CONTRACTS</u></b>			<b>2012 £</b>	<b>2011 £</b>
Amounts payable within 12 months			<u>48,054</u>	<u>18,289</u>
Amounts payable after 12 months but within 5 years			<u>-</u>	<u>47,811</u>

<b>4 <u>SHARE CAPITAL</u></b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>