

**Registered Number 02250436**

**PATERA ENGINEERING LIMITED**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	28,473	79,962
		<u>28,473</u>	<u>79,962</u>
<b>Current assets</b>			
Stocks		6,500	1,800
Debtors		245,802	202,800
Cash at bank and in hand		33,218	85,524
		<u>285,520</u>	<u>290,124</u>
<b>Creditors: amounts falling due within one year</b>		<u>(263,253)</u>	<u>(302,800)</u>
<b>Net current assets (liabilities)</b>		<u>22,267</u>	<u>(12,676)</u>
<b>Total assets less current liabilities</b>		<u>50,740</u>	<u>67,286</u>
<b>Provisions for liabilities</b>		<u>(6,900)</u>	<u>(6,900)</u>
<b>Total net assets (liabilities)</b>		<u>43,840</u>	<u>60,386</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		43,740	60,286
<b>Shareholders' funds</b>		<u>43,840</u>	<u>60,386</u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 April 2014

And signed on their behalf by:

**S Lees, Director**

**C Lees, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life, or if held under a finance lease, over the lease term, whichever is shorter.

Land and Buildings - 25% on cost

Plant and machinery etc - 25% on reducing balance

**Other accounting policies****Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance lease are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2012	274,214
Additions	2,423
Disposals	(80,228)
Revaluations	-
Transfers	-
At 31 July 2013	<u>196,409</u>

**Depreciation**

At 1 August 2012	194,252
Charge for the year	9,490
On disposals	(35,806)
At 31 July 2013	<u>167,936</u>

**Net book values**

At 31 July 2013	<u>28,473</u>
At 31 July 2012	<u>79,962</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

**4 Transactions with directors**

Name of director receiving advance or credit:	S Lees
Description of the transaction:	Advance in the year
Balance at 1 August 2012:	-
Advances or credits made:	£ 1,249
Advances or credits repaid:	-
Balance at 31 July 2013:	<u>£ 1,249</u>

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