

Company Registration No 02355503 England and Wales

## **PATTENDEN MACHINERY LIMITED**

### **ABBREVIATED ACCOUNTS**

**for the year ended 31 December 2012**

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THURSDAY



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26/09/2013  
COMPANIES HOUSE

# PATTENDEN MACHINERY LIMITED

Company Registration No 02355503 England and Wales

## ABBREVIATED BALANCE SHEET

as at 31 December 2012

	Notes	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		2,777		3,363
<b>Current assets</b>					
Stocks		73,284		53,974	
Debtors		9,631		28,462	
Cash at bank and in hand		-		11,078	
		82,915		93,514	
<b>Creditors amounts falling due within one year</b>		(135,774)		(133,076)	
<b>Net current liabilities</b>			(52,859)		(39,562)
<b>Total assets less current liabilities</b>			(50,082)		(36,199)
<b>Creditors amounts falling due after more than one year</b>	3		(108,866)		(115,826)
			(158,948)		(152,025)
<b>Capital and reserves</b>					
Called up share capital	4		3,000		3,000
Profit and loss account			(161,948)		(155,025)
<b>Shareholders' funds</b>			(158,948)		(152,025)

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board for issue on 24.9.13.



R C Chapman

Director

Company Registration No. 02355503

# **PATTENDEN MACHINERY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The company is further reliant on the continuing support of the directors.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. On the basis of cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Office equipment	15% and 33% reducing balance

#### **1.4 Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the Profit and Loss account.

#### **1.6 Government grants**

Grants are credited to the profit and loss account on a cash basis.

# PATTENDEN MACHINERY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 December 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2012 & at 31 December 2012	32,847
<b>Depreciation</b>	
At 1 January 2012	29,484
Charge for the year	586
At 31 December 2012	30,070
<b>Net book value</b>	
At 31 December 2012	2,777
At 31 December 2011	3,363

### 3 Creditors amounts falling due after more than one year

	2012 £	2011 £
<b>Analysis of loans repayable in more than five years</b>		
Total not repayable by instalments and falling due in more than five years	108,866	115,826

### 4 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
3,000 Ordinary shares of £1 each	3,000	3,000

### 5 Transactions with directors

Sales of machine parts totalling £61,435 were made to Bavenhill Mechanics Limited, a company under the control of R C Chapman. The sales were at normal price and on normal business terms. The balance outstanding at 31 December 2012 was nil (2011 nil).

Pattenden Machinery Limited purchased materials, sub-contract assembly services and other reallocated overheads totalling £189,689 from Bavenhill Mechanics Limited. The supplies and services were charged at normal price and on normal business terms. £777 was outstanding at 31 December 2012 (2011 £9,450).

## **PATTENDEN MACHINERY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 31 December 2012**

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#### **6 Ultimate parent company**

Sales of machine parts totalling £54,083 were made to Bavenhill Mechanics Limited, a company under the control of R C Chapman. The sales were at normal price and on normal business terms. The balance outstanding at 31 December 2012 was nil (2011 nil).

Pattenden Machinery Limited purchased materials, sub-contract assembly services and other reallocated overheads totalling £105,629 from Bavenhill Mechanics Limited. The supplies and services were charged at normal price and on normal business terms. £9,450 was outstanding at 31 December 2012 (2011 £40,273).