

Company Registration No: 02355503 England and Wales

PATTENDEN MACHINERY LIMITED

ABBREVIATED ACCOUNTS

for the year ended 31 December 2013

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PATTENDEN MACHINERY LIMITED

Company Registration No: 02355503 England and Wales

ABBREVIATED BALANCE SHEET

as at 31 December 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Tangible assets	2		2,296		2,777
Current assets					
Stocks		70,954		73,284	
Debtors		24,072		9,631	
Cash at bank and in hand		2,034		-	
			<u>97,060</u>	<u>82,915</u>	
Creditors: amounts falling due within one year			<u>(147,434)</u>	<u>(135,774)</u>	
Net current liabilities			(50,374)		(52,859)
Total assets less current liabilities			(48,078)		(50,082)
Creditors: amounts falling due after more than one year	3		(100,627)		(108,866)
			<u>(148,705)</u>	<u>(158,948)</u>	
Capital and reserves					
Called up share capital	4		3,000		3,000
Profit and loss account			(151,705)		(161,948)
Shareholders' funds			<u>(148,705)</u>	<u>(158,948)</u>	

For the financial year ended 31 December 2013 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 25-09-14.....



R C Chapman

Director

Company Registration No. 02355503

PATTENDEN MACHINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2013

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 2013

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2013 & at 31 December 2013	32,847
Depreciation	
At 1 January 2013	30,070
Charge for the year	481
At 31 December 2013	30,551
Net book value	
At 31 December 2013	2,296
At 31 December 2012	2,777

3 Creditors: amounts falling due after more than one year

	2013 £	2012 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and falling due in more than five years	100,627	108,866

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
3,000 Ordinary shares of £1 each	3,000	3,000

5 Transactions with directors

Sales of machine parts totalling £12,725 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 2013 was nil (2012: nil).

Pattenden Machinery Limited purchased materials, sub-contract assembly services and other reallocated overheads totalling £143,217 from Bavenhill Mechanics Limited. The supplies and services were charged at normal price and on normal business terms. £35,777 was outstanding at 31 December 2013 (2012: £777).

6 Ultimate parent company

The ultimate controlling party is R C Chapman, a director, who owns 100% of the issued ordinary share capital.