

Reg

Company Registration No 02905082 (England and Wales)

PETERSON ENGINEERING (CLEVELAND) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

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PETERSON ENGINEERING (CLEVELAND) LIMITED

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PETERSON ENGINEERING (CLEVELAND) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	430,163		276,566	
Investments	2	64,000		64,000	
		<u>494,163</u>		<u>340,566</u>	
Current assets					
Stocks		27,425		51,428	
Debtors		470,505		301,814	
Cash at bank and in hand		178,521		232,558	
		<u>676,451</u>		<u>585,800</u>	
Creditors amounts falling due within one year		<u>(158,949)</u>		<u>(115,681)</u>	
Net current assets		<u>517,502</u>		<u>470,119</u>	
Total assets less current liabilities		<u>1,011,665</u>		<u>810,685</u>	
Provisions for liabilities		<u>(3,262)</u>		<u>(762)</u>	
		<u>1,008,403</u>		<u>809,923</u>	
Capital and reserves					
Called up share capital	3	7,500		7,500	
Other reserves		2,500		2,500	
Profit and loss account		998,403		799,923	
Shareholders' funds		<u>1,008,403</u>		<u>809,923</u>	

PETERSON ENGINEERING (CLEVELAND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

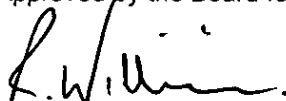
AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.


The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 10 December 2012.

X  Y

Mr R Williams
Director

Y  Y

Mr N Doyle
Director

Company Registration No 02905082

PETERSON ENGINEERING (CLEVELAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	2% pa on cost
Plant and machinery	20% pa on cost
Motor vehicles	20% pa on cost

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Stock and work in progress

Work in progress is of a short term nature and is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

1.7 Pensions

The company makes pension contributions for selected employees on a discretionary basis. These funds will be applied to purchase annuities for these employees at their selected retirement age. All contributions are charged to profit and loss accounts as and when they fall due

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

PETERSON ENGINEERING (CLEVELAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2011	530,827	64,000	594,827
Additions	171,772	-	171,772
Disposals	(12,461)	-	(12,461)
At 31 August 2012	690,138	64,000	754,138
Depreciation			
At 1 September 2011	254,261	-	254,261
On disposals	(12,461)	-	(12,461)
Charge for the year	18,175	-	18,175
At 31 August 2012	259,975	-	259,975
Net book value			
At 31 August 2012	430,163	64,000	494,163
At 31 August 2011	276,566	64,000	340,566

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
7,500 Ordinary shares of £1 each	7,500	7,500