

Registration number 03639121

B & B Precision Engineering (Huddersfield) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2011

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B & B Precision Engineering (Huddersfield) Limited

(Registration number: 03639121)

Abbreviated Balance Sheet at 31 July 2011

		2011		2010
	Note	£	£	£
Fixed assets				
Tangible fixed assets	2		116,512	71,703
Current assets				
Stocks		12,662		6,000
Debtors		194,408		112,927
Cash at bank and in hand		25		-
		<u>207,095</u>		<u>118,927</u>
Creditors Amounts falling due within one year		<u>(328,923)</u>		<u>(218,999)</u>
Net current liabilities		<u>(121,828)</u>		<u>(100,072)</u>
Total assets less current liabilities		(5,316)		(28,369)
Creditors Amounts falling due after more than one year		<u>(45,513)</u>		<u>(28,962)</u>
Net liabilities		<u>(50,829)</u>		<u>(57,331)</u>
Capital and reserves				
Called up share capital	4	100		100
Profit and loss account		<u>(50,929)</u>		<u>(57,431)</u>
Shareholders' deficit		<u>(50,829)</u>		<u>(57,331)</u>

The notes on pages 3 to 5 form an integral part of these financial statements

B & B Precision Engineering (Huddersfield) Limited

(Registration number: 03639121)

Abbreviated Balance Sheet at 31 July 2011

..... continued

For the year ending 31 July 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on
and signed on its behalf by

30/3/12



Stephen John Hollis
Director

B & B Precision Engineering (Huddersfield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

During the year the company has returned a profit of £6,502 and as a result reduced the net liabilities to £50,829 at the year end. The accounts have been prepared on the going concern basis. The validity of this is dependent on the continued support of the company's bankers and a connected company. Confirmation of the connected company's continued support has been obtained.

Management accounts to 30 November 2011 indicate that the company has continued to increase its turnover resulting in a net profit for the period. The director's expect that this improved performance will continue.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their estimated useful economic life as follows:

Goodwill	Fully amortised
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor vehicles	25% reducing balance
Office equipment	20% reducing balance
Property improvements	Fully depreciated
Plant and machinery	20% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

B & B Precision Engineering (Huddersfield) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010	12,000	212,118	224,118
Additions	-	63,435	63,435
At 31 July 2011	12,000	275,553	287,553
Amortisation			
At 1 August 2010	12,000	140,415	152,415
Charge for the year	-	18,626	18,626
At 31 July 2011	12,000	159,041	171,041
Net book value			
At 31 July 2011	-	116,512	116,512
At 31 July 2010	-	71,703	71,703

B & B Precision Engineering (Huddersfield) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2011

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011	2010
	£	£
Amounts falling due within one year	171,153	99,080
Amounts falling due after more than one year	<u>45,513</u>	<u>28,962</u>
Total secured creditors	<u><u>216,666</u></u>	<u><u>128,042</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>