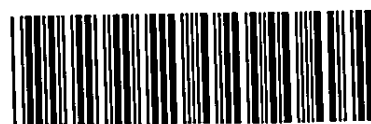


PCE Automation Limited
Unaudited abbreviated accounts
For the year ended
31 December 2011

Company Registration Number 03801408

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PCE Automation Limited

Abbreviated accounts

Year ended 31 December 2011

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PCE Automation Limited

Abbreviated balance sheet

31 December 2011

	Note	2011 £	2010 £
Fixed assets	2		
Tangible assets		71,882	65,122
Current assets			
Stocks		93,751	85,214
Debtors		626,788	666,865
Investments		20	20
Cash at bank and in hand		518,941	609,323
		<u>1,239,500</u>	<u>1,361,422</u>
Creditors: Amounts falling due within one year		<u>(564,137)</u>	<u>(794,144)</u>
Net current assets		<u>675,363</u>	<u>567,278</u>
Total assets less current liabilities		<u>747,245</u>	<u>632,400</u>
Provisions for liabilities		<u>(15,438)</u>	<u>(10,071)</u>
		<u>731,807</u>	<u>622,329</u>
Capital and reserves			
Called-up equity share capital	4	15,000	15,000
Profit and loss account		<u>716,807</u>	<u>607,329</u>
Shareholders' funds		<u>731,807</u>	<u>622,329</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 April 2012, and are signed on their behalf by

Mr T M Cook 

Company Registration Number 03801408

The notes on pages 2 to 3 form part of these abbreviated accounts.

PCE Automation Limited

Notes to the abbreviated accounts

Year ended 31 December 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% Reducing Balance
Fixtures & Fittings	-	15% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Office Equipment	-	15% Reducing Balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

PCE Automation Limited

Notes to the abbreviated accounts

Year ended 31 December 2011

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2011	204,956
Additions	19,190
Disposals	(5,714)
At 31 December 2011	<u>218,432</u>
Depreciation	
At 1 January 2011	139,834
Charge for year	11,214
On disposals	(4,498)
At 31 December 2011	<u>146,550</u>
Net book value	
At 31 December 2011	<u>71,882</u>
At 31 December 2010	<u>65,122</u>

3. Transactions with the directors

Rent paid to the directors and their spouses amounted to £16,667 to Mr T M and Mrs L Cook, and £8,333 to Mr G and Mrs B Cook.

4. Share capital

Authorised share capital

	2011 £	2010 £
Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

Allotted, called up and fully paid

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>