

**Registered Number 04107061**

**MECHLAM PRECISION TOOLING LIMITED**

**Abbreviated Accounts**

**30 November 2011**

## MECHLAM PRECISION TOOLING LIMITED

Registered Number 04107061

## Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	<u>257,170</u>	<u>300,103</u>
Total fixed assets		257,170	300,103
<b>Current assets</b>			
Stocks		37,477	32,588
Debtors		363,133	217,805
Cash at bank and in hand		10,536	2,994
Total current assets		<u>411,146</u>	<u>253,387</u>
<b>Creditors: amounts falling due within one year</b>		(301,430)	(200,545)
<b>Net current assets</b>		109,716	52,842
<b>Total assets less current liabilities</b>		<u>366,886</u>	<u>352,945</u>
<b>Creditors: amounts falling due after one year</b>		(66,833)	(90,293)
<b>Provisions for liabilities and charges</b>		(32,039)	(38,506)
<b>Total net Assets (liabilities)</b>		268,014	224,146
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>268,012</u>	<u>224,144</u>
<b>Shareholders funds</b>		<u>268,014</u>	<u>224,146</u>

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 May 2012

And signed on their behalf by:

**M J ATHERTON, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30

November 2011

**1 Accounting policies**

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). Fixed assets All fixed assets are initially recorded at cost. Stock Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Hire purchase agreements Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis. Finance lease agreements Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments. 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. 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. Financial instruments Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced 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. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their

estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures, fittings and equipment	15.00% Reducing Balance
Computer equipment	33.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 30 November 2010	619,043
additions	3,867
disposals	(14,737)
revaluations	
transfers	
At 30 November 2011	<u>608,173</u>

Depreciation	
At 30 November 2010	318,940
Charge for year	42,824
on disposals	<u>(10,761)</u>
At 30 November 2011	<u>351,003</u>

Net Book Value	
At 30 November 2010	300,103
At 30 November 2011	<u>257,170</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2