

Registered Number 04107061

MECHLAM PRECISION TOOLING LIMITED

Abbreviated Accounts

30 November 2010

MECHLAM PRECISION TOOLING LIMITED

Registered Number 04107061

Balance Sheet as at 30 November 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>300,103</u>	<u>176,576</u>
Total fixed assets		300,103	176,576
Current assets			
Stocks		32,588	31,338
Debtors		217,805	221,338
Cash at bank and in hand		2,994	1,254
Total current assets		<u>253,387</u>	<u>253,930</u>
Creditors: amounts falling due within one year		(200,545)	(201,398)
Net current assets		52,842	52,532
Total assets less current liabilities		<u>352,945</u>	<u>229,108</u>
Creditors: amounts falling due after one year		(90,293)	(8,707)
Provisions for liabilities and charges		(38,506)	(23,193)
Total net Assets (liabilities)		224,146	197,208
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>224,144</u>	<u>197,206</u>
Shareholders funds		<u>224,146</u>	<u>197,208</u>

- a. For the year ending 30 November 2010 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 15 March 2011

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 2010

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 2009	460,399
additions	171,869
disposals	(13,225)
revaluations	
transfers	
At 30 November 2010	<u>619,043</u>
Depreciation	
At 30 November 2009	283,823
Charge for year	35,117
on disposals	
At 30 November 2010	<u>318,940</u>
Net Book Value	
At 30 November 2009	176,576
At 30 November 2010	<u>300,103</u>

3 Share capital

	2010	2009
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2