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**REYNOLDS ENGINEERING (WINTERBOURNE) LIMITED**

**COMPANY INFORMATION**

**DIRECTORS** - J W REYNOLDS  
K A REYNOLDS

**SECRETARY** - J BRAIN F C A

**REGISTERED OFFICE** - HICKS COMMON ROAD  
WINTERBOURNE  
BRISTOL  
BS36 1EJ

**COMPANY NUMBER** - 01025650 (ENGLAND & WALES)

**REPORTING ACCOUNTANT** - J BRAIN FCA  
CHARTERED ACCOUNTANT  
8 WHITEGATES  
SHOPPING CENTRE  
FLAXPITS LANE  
WINTERBOURNE  
BRISTOL  
BS36 1JX

THURSDAY



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31/03/2011  
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**REYNOLDS ENGINEERING (WINTERBOURNE) LTD**  
**COMPANY NO. 01025650 (England & Wales)**

**DIRECTORS' REPORT**

The Directors present their report and the financial statements for the year ended 31st December 2010

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company traded as engineering contractors throughout the year and the directors consider the state of affairs of the company to be satisfactory

**DIRECTORS**

The directors of the company during the year were -

K A Reynolds  
J W Reynolds

**SMALL COMPANY RULES**

This Report has been prepared in accordance with the special provisions relating to Companies subject to the small companies regime within Part 15 of the Companies Act 2006 and was approved by the Board on 30th March 2011 and signed on its behalf

J W REYNOLDS

*J. W Reynolds*

DIRECTOR

**REYNOLDS ENGINEERING (WINTERBOURNE) LTD**

**CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to me

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Directors that I have done so, and state those matters that I have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st December 2010 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

**J. BRAIN FCA  
CHARTERED ACCOUNTANT  
8 WHITEGATES  
SHOPPING CENTRE  
FLAXPITS LANE  
WINTERBOURNE  
BRISTOL  
BS36 1JX**



**30TH MARCH 2011**

REYNOLDS ENGINEERING (WINTERBOURNE ) LTD

FOR THE YEAR ENDED  
31ST DECEMBER 2010

PROFIT & LOSS ACCOUNT

	NOTES	<u>2010</u>	<u>2009</u>
Turnover	1 2	140,645	137,553
Net Operating Expenses		<u>177,699</u>	<u>168,755</u>
Operating Profit (Loss)	3 4	(37,054)	(31,202)
Interest Receivable		<u>821</u>	<u>1,535</u>
Profit (Loss) on Ordinary Activities Before Taxation		(36,233)	(29,667)
Taxation	5	<u>(1,789)</u>	<u>(3,564)</u>
Profit (Loss) on Ordinary Activities After Taxation		(34,444)	(26,103)

There were no recognised gains and losses for 2010 or 2009 other than those included in the profit and loss account

The notes on Pages 5 to 9 form part of the financial statements

## REYNOLDS ENGINEERING (WINTERBOURNE) LTD

AS AT 31ST DECEMBER 2010

BALANCE SHEET

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
<u>Tangible Fixed Assets</u>	6	<u>49,822</u>	<u>50,929</u>
Current Assets			
Stock & Work In Progress		5,500	5,500
Debtors	7	39,584	33,556
Cash at Bank and In Hand		123,000	153,111
		<u>168,084</u>	<u>192,167</u>
<u>Creditors</u> amounts falling due within one year	8	<u>25,748</u>	<u>14,705</u>
<u>Net Current Assets</u>		<u>142,336</u>	<u>177,462</u>
<u>Total Assets less Current Liabilities</u>		<u>192,158</u>	<u>228,391</u>
<u>Provisions for Liabilities and Charges</u>			
Deferred Taxation	9	(1,126)	(2,915)
<u>Net Assets</u>		<u>191,032</u>	<u>225,476</u>
<u>Capital &amp; Reserves</u>			
Called Up Share Capital	10	1,601	1,601
Capital Redemption Reserve		5,599	5,599
Profit & Loss Account		183,832	218,276
Shareholders' Funds - All Equity	13	<u>191,032</u>	<u>225,476</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st December 2010. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2010 and of its loss for the year then ended, in accordance with requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company. The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Board on 30th March 2011 and are signed on its behalf

J W REYNOLDS

*J. W. Reynolds*

DIRECTOR

The notes on pages 5 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS1 ACCOUNTING POLICIES1 1 Basis of Preparation of Accounts

The accounts are prepared under the Historical Cost Convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1 2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1 3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Plant and Equipment	25% Reducing Balance Basis
Computer Equipment	25% Reducing Balance Basis
Motor Vehicle	25% Reducing Balance

1 4 Operating Lease

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred

1 5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks

1 6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

1 7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

NOTES TO THE FINANCIAL STATEMENTS

2 TURNOVER

	<u>2010</u>	<u>2009</u>
Engineering Work performed in the U K	<u>140,645</u>	<u>137,553</u>

The whole of the turnover before taxation is attributable to the one principal activity of the company No turnover was exported

3 OPERATING PROFIT

	<u>2010</u>	<u>2009</u>
The operating profit is stated after charging -		
Staff Costs (Note 4)	84,648	79,458
Depreciation of Tangible Fixed Assets owned by the company	16,607	16,976
Operating Lease Rentals - Property	12,000	12,000
	<u>113,255</u>	<u>108,434</u>

4 DIRECTORS AND EMPLOYEES

	<u>2010</u>	<u>2009</u>
Employees -		
The average number of persons employed by the company was -	<u>6</u>	<u>6</u>
Aggregate payroll costs of these persons was		
	<u>2010</u>	<u>2009</u>
Wages and Salaries	72,810	68,061
Social Security Costs	6,953	6,504
Pension Contributions	4,885	4,885
	<u>84,648</u>	<u>79,450</u>
Directors Remuneration including pension contributions	<u>27,717</u>	<u>29,180</u>

REYNOLDS ENGINEERING (WINTERBOURNE) LTD

FOR THE YEAR ENDED  
31ST DECEMBER 2010

NOTES TO THE FINANCIAL STATEMENTS

5 TAXATION 2010 2009

U K Current Year Taxation

U K Corporation Tax (2009 NIL)

Transfer to (from) deferred Taxation

-	-
(1,789)	(3,564)
<u>(1,789)</u>	<u>(3,564)</u>

6 TANGIBLE FIXED ASSETS

	<u>Short L/Hold Buildings</u>	<u>Plant &amp; Equip</u>	<u>Computer Equip</u>	<u>Total</u>
<u>Cost -</u>				
At 1st January 2010	11,601	314,831	3,533	329,965
Additions	-	15,500	-	15,500
Disposals	-	-	-	-
At 31st December 2010	<u>11,601</u>	<u>330,331</u>	<u>3,533</u>	<u>345,465</u>
<u>Depreciation -</u>				
At 1st January 2010	11,601	265,283	2,152	279,036
On Disposals	-	-	-	-
Charge for Year	-	16,262	345	16,607
At 31st December 2010	<u>11,601</u>	<u>281,545</u>	<u>2,497</u>	<u>295,643</u>
<u>Net Book Values</u>				
As at 31st December 2010	<u>-</u>	<u>48,786</u>	<u>1,036</u>	<u>49,822</u>
At 31st December 2009	<u>-</u>	<u>49,548</u>	<u>1,381</u>	<u>50,929</u>

7 DEBTORS 2010 2009

Amounts falling due within one year

Trade Debtors

Prepayments

36,720	31,098
2,864	2,458
<u>39,584</u>	<u>33,556</u>

REYNOLDS ENGINEERING (WINTERBOURNE) LTD

FOR THE YEAR ENDED  
31ST DECEMBER 2010

NOTES TO THE FINANCIAL STATEMENTS

8	<u>CREDITORS</u>	<u>2010</u>	<u>2009</u>
	Amounts falling due within one year		
	Bank Overdraft	-	427
	Trade Creditors	15,278	7,065
	Other Taxation and Social Security	6,581	4,960
	Accruals	3,889	2,253
		<u>25,748</u>	<u>14,705</u>

9	<u>DEFERRED TAXATION</u>	<u>2010</u>	<u>2009</u>
	At 1st January 2010	2,915	6,479
	Transfer to the Profit & Loss Account	(1,126)	(3,564)
	As at 31st December 2010	<u>1,789</u>	<u>2,915</u>

Deferred taxation in the accounts relates to the tax effect at 21% of timing differences relating to the excess of tax allowances over depreciation

The company has provided for its full potential liability

10	<u>CALLED UP SHARE CAPITAL</u>	<u>2010</u>	<u>2009</u>
	Allotted, called up and fully paid Ordinary Shares of £1 each	1,601	1,601

11 TRANSACTIONS INVOLVING DIRECTORS

During the year, the company paid rent of £6,000 to Mr J W Reynolds (2009 £6,000)  
Mr J W Reynolds is a director of the company and a major shareholder