

COMPANY REGISTRATION NUMBER 01039641

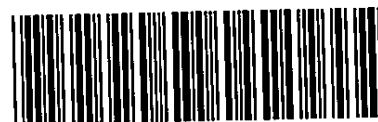
**PREMIER SHEET METAL AND ENGINEERING
COMPANY LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st JANUARY 2010

TUESDAY



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14/09/2010

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COMPANIES HOUSE

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st JANUARY 2010

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PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31st JANUARY 2010

		2010		2009	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			26,209		33,585
CURRENT ASSETS					
Stocks		16,921		16,565	
Debtors		43,302		77,182	
		<u>60,223</u>		<u>93,747</u>	
CREDITORS Amounts falling due within one year	3	<u>69,643</u>		<u>63,651</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,420)</u>		<u>30,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,789</u>		<u>63,681</u>
CREDITORS Amounts falling due after more than one year	4		7,335		13,169
PROVISIONS FOR LIABILITIES			-		4,919
			<u>9,454</u>		<u>45,593</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		1,250		1,250
Profit and loss account			8,204		44,343
SHAREHOLDERS' FUNDS			<u>9,454</u>		<u>45,593</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st JANUARY 2010

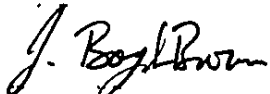
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 and signed by the director and authorised for issue on

 31/8/10

MR J F BOYD-BROWN

Company Registration Number 01039641

The notes on pages 3 to 5 form part of these abbreviated accounts

PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JANUARY 2010

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 receivable during the year, exclusive of Value Added Tax

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

Leasehold Improvements	- 10% Straight Line
Plant & Machinery	- 10% Straight Line
Fixtures & Fittings	- 15% Straight Line
Motor Vehicles	- 20% Straight Line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs based on normal level of activity. No element of profit is included in the valuation of work in progress

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

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

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

PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JANUARY 2010

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st February 2009	373,259
Disposals	(7,500)
At 31st January 2010	<u>365,759</u>
DEPRECIATION	
At 1st February 2009	339,674
Charge for year	7,376
On disposals	(7,500)
At 31st January 2010	<u>339,550</u>
NET BOOK VALUE	
At 31st January 2010	<u>26,209</u>
At 31st January 2009	<u>33,585</u>

3. CREDITORS. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	29,392	20,643
Hire purchase agreements	5,834	5,834
	<u>35,226</u>	<u>26,477</u>

4. CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	7,335	13,169

PREMIER SHEET METAL AND ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JANUARY 2010

5. SHARE CAPITAL

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>