

Company Registration number 02442281

## **CMR ENGINEERING LTD**

### **Abbreviated Accounts**

**For the year ended 31 March 2011**

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# **CMR ENGINEERING LTD**

## **Financial statements for the year ended 31 March 2011**

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# CMR ENGINEERING LTD

## Abbreviated balance sheet as at 31 March 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b>Fixed assets</b>			
Tangible assets	2	31,290	36,447
<b>Current assets</b>			
Stock		100,000	25,000
Debtors		82,731	104,403
Cash at bank and in hand		8,661	34,546
		<u>191,392</u>	<u>163,949</u>
<b>Creditors</b> amounts falling due within one year		<u>(164,967)</u>	<u>(120,900)</u>
<b>Net current assets</b>		<u>26,425</u>	<u>43,049</u>
<b>Total assets less current liabilities</b>		<u>57,715</u>	<u>79,496</u>
<b>Provision for liabilities</b>		<u>(4,912)</u>	<u>(5,580)</u>
		<u><u>52,803</u></u>	<u><u>73,916</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	3	3
Profit and loss account		52,800	73,913
		<u>52,803</u>	<u>73,916</u>
<b>Shareholder's funds</b>		<u><u>52,803</u></u>	<u><u>73,916</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if 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 Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 21 November 2011 and signed on its behalf



P Dewey - Director

Company Registration No: 02442281

The notes on pages 2 to 3 form part of these financial statements

# CMR ENGINEERING LTD

## Notes to the abbreviated accounts for the year ended 31 March 2011

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on a reducing balance basis
Equipment, fixtures and fittings	15%	on a reducing balance basis
Plant and machinery	15%	on a reducing balance basis
Computer equipment	20%	on a straight line basis

#### d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

#### e) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

#### f) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due

#### g) *Pension scheme*

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contributions payable by the company to the fund in the year

# CMR ENGINEERING LTD

## Notes to the abbreviated accounts for the year ended 31 March 2011 (continued)

### 2 Fixed assets

	<i>Tangible fixed assets</i> £
<b>Cost</b>	
At 1 April 2010	83,561
Additions	987
At 31 March 2011	<u><b>84,548</b></u>
<b>Depreciation:</b>	
At 1 April 2010	47,114
Provision for the year	6,144
At 31 March 2011	<u>53,258</u>
<b>Net book value:</b>	
At 31 March 2011	<u><b>31,290</b></u>
At 31 March 2010	<u><u>36,447</u></u>

### 3 Called-up share capital

	<u>2011</u> £	<u>2010</u> £
<b>Allotted, called up and fully paid Equity shares:</b>		
Ordinary shares of £1 each	<u><b>3</b></u>	<u><b>3</b></u>