

CADACE ENGINEERING LIMITED

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BALANCE SHEET		30th November 2010		2009
Notes		£	£	£
	FIXED ASSETS			
5	Tangible fixed assets		295	<u>836</u>
6	CURRENT ASSETS	12,594		13,053
	CREDITORS			
7.	Amounts falling due within one year	<u>12,225</u>		<u>12,714</u>
	NET CURRENT ASSETS		<u>369</u>	<u>339</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES		664	1,175
	PROVISION FOR LIABILITIES AND CHARGES			
4	Deferred taxation		<u>62</u>	<u>-</u>
			<u>£602</u>	<u>£1,175</u>
	CAPITAL AND RESERVES			
8.	Called up share capital		100	100
	Profit and loss account		<u>502</u>	<u>1,075</u>
	Shareholder's funds		<u>£602</u>	<u>£1,175</u>

The accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30th November 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies and no notice has been deposited under section 476. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for 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 for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The accounts were approved by the director on
and signed by

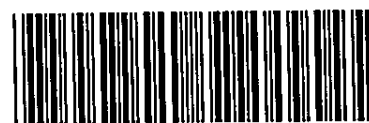


A C Carter - Director

1st MARCH 2011

(date)

TUESDAY



A20 08/03/2011 311
COMPANIES HOUSE

The notes on pages 4 to 6 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 30th November 2010

1 Accounting Policies

i) Accounting Convention -

The accounts of the company have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing. The statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ii) Depreciation -

Depreciation of tangible fixed assets is provided on a straight line basis, calculated at annual rates estimated to write off each asset over the term of its useful life. The rates in use are as follows:

Office equipment	-	20% per annum
Computer system	-	25% per annum

iii) Deferred Taxation -

Provision is made at current rates for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes. Such provision is made at the rates of tax expected to apply when the timing differences reverse.

iv) Amounts Recoverable on Contracts -

Where work has been commissioned under a firm contract and completed but not yet invoiced, this is valued at final selling price as amounts recoverable under contract. Where appropriate due allowance is made for any further expenses or time to be incurred in completing the contracted work.

v) Turnover -

The turnover represents sales and charges for work done exclusive of VAT.

2 Turnover

The turnover and profit before taxation is attributable to the one principal activity of the company and all arose from the UK.

NOTES TO THE ACCOUNTS
for the year ended 30th November 2010 (continued)

3 Profit on Ordinary Activities before Taxation

	2010	2009
	£	£
The operating profit is stated after charging		
Director's remuneration	10,620	10,400
Depreciation of tangible fixed assets	630	606

4 Tax on Profit on Ordinary Activities

	2010	2009
	£	£
(a) Charge for the year		
Corporation Tax	4,312	3,532
Deferred tax – charge/(credit)	<u>62</u>	<u>(71)</u>
	<u>£4,374</u>	<u>£3,461</u>

(b) The profits arising during the year are subject to UK Corporation Tax of 21% (2009 21%)

	2010	2009
	£	£
(c) Deferred taxation		
Balance brought forward	-	71
Charge/(credit) for the year	<u>62</u>	<u>(71)</u>
Balance carried forward	<u>£62</u>	<u>£ -</u>

The balance carried forward relates entirely to accelerated capital allowances

5 Tangible Fixed Assets

	Office Equipment	Computer System	Total
	£	£	£
Cost			
At 1 12 09	1,996	825	2,821
Additions	<u>-</u>	<u>85</u>	<u>85</u>
At 30 11 10	<u>1,996</u>	<u>910</u>	<u>2,906</u>
Depreciation			
At 1 12 09	1,393	592	1,985
Charge for the year	<u>399</u>	<u>227</u>	<u>626</u>
At 30 11 10	<u>1,792</u>	<u>819</u>	<u>2,611</u>
Net Book Value			
At 30 11 10	<u>£204</u>	<u>£91</u>	<u>£295</u>
At 30 11 09	<u>£603</u>	<u>£233</u>	<u>£836</u>

NOTES TO THE ACCOUNTS
for the year ended 30th November 2010 (continued)

6 Current Assets

	2010	2009
	£	£
Accounts recoverable on contracts	336	189
Trade debtors	7,446	8,748
Prepayments	48	48
Bank and cash balances	<u>4,764</u>	<u>4,068</u>
	<u>£12,594</u>	<u>£13,053</u>

7. Creditors: Amounts falling due within one year

	2010	2009
	£	£
Director's current account	2,451	4,943
Corporation Tax	4,312	3,532
Social security and other taxes	3,622	2,437
Accruals	<u>1,840</u>	<u>1,802</u>
	<u>£12,225</u>	<u>£12,714</u>

8 Called up Share Capital

	2010	2009
	£	£
Allotted, issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9 Related Party Transactions

- a) As set out in note 7 above, the company has received the benefit of a credit current account from the director, Mr A C Carter as follows

Amount lent to company at 1st December 2009	£4,943
Amount repaid to the director during the year	£2,492

- b) Dividends of £17,000 have been paid to the director of the company in the year

10 Control of the Company

Control of the company is held by Mr A C Carter, the director of the company, who owns 100% of the shares and voting rights