

W & H Eves Limited

Abbreviated Accounts

For the year ended 31 October 2012

Registered Number 00333021

THURSDAY



A12 *A209K9NS* #94
17/01/2013
COMPANIES HOUSE

W & H Eves Limited

Registered Number 00333021

DIRECTORS

T M Lambon

A R Lambon

S A Bennett

SECRETARY

A R Lambon

REGISTERED OFFICE

The Old Smithy

Woodgate

Crawley Lane

Kings Bromley

DE13 7JF

ACCOUNTANT

R Danks BA FCCA

24 Manor Rise

Lichfield

Staffs

WS14 9SL

W & H Eves Limited

DIRECTORS' REPORT

The directors present their report and the company's financial statements for the year ended 31 October 2012

RESULTS AND DIVIDENDS

The company made a profit after tax of £22,575 (2011 £55,639 loss)

No dividends were paid during the year (2011 £nil)

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The company's principal activity during the period continued to be that of toolmaking and engineering

The directors are satisfied with the results for the year and are confident of future prospects. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the annual report and accounts have been produced on a going concern basis.

DIRECTORS

The directors who served the company during the year were as follows

T M Lambon
A R Lambon
S A Bennett

Signed on behalf of the directors



T M Lambon
Director
14 January 2013

W & H Eves Limited

ABBREVIATED BALANCE SHEET

as at 31 October 2012

	<i>Notes</i>	<i>2012</i> £	<i>2011</i> £
FIXED ASSETS			
Tangible assets	2	<u>11,427</u>	<u>3,469</u>
CURRENT ASSETS			
Stock		41,934	16,742
Debtors		150,663	67,070
Cash at bank and in hand		779	705
		<u>193,376</u>	<u>84,517</u>
CREDITORS: amounts falling due within one year			
Trade creditors		164,454	67,688
Bank overdraft		5,357	12,572
		<u>169,811</u>	<u>80,260</u>
NET CURRENT ASSETS		<u>23,565</u>	<u>4,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,992</u>	<u>7,726</u>
CREDITORS: amounts falling due after more than one year	3	<u>50,591</u>	<u>45,900</u>
NET ASSETS		<u>(15,599)</u>	<u>(38,174)</u>
CAPITAL AND RESERVES - EQUITY			
Called up share capital	6	9,850	9,850
Other reserves		150	150
Profit and loss account		(25,599)	(48,174)
SHAREHOLDERS' FUNDS		<u>(15,599)</u>	<u>(38,174)</u>

Continued

W & H Eves Limited

ABBREVIATED BALANCE SHEET

as at 31 October 2012

Continued

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the year ending 31 October 2012 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with Section 386 of the Companies Act 2006. The Directors also acknowledge their responsibility 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 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

The abbreviated accounts were approved by the directors on 14 January 2013 and signed on its behalf by



T M Lambon
Director

The notes on pages 5 to 7 form part of these abbreviated accounts

W & H Eves Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 October 2012

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost accounting convention and are in accordance with the Financial Reporting Standard for Smaller Entities

Cashflow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare a statement under Financial Reporting Standard 1

Turnover

Turnover represents sales to customers at invoiced amounts less 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 fixed assets, less their estimated residual value, over their useful economic life, as follows

Plant & machinery	10% reducing balance
Fixtures & fittings	10% reducing balance
Computer equipment	25% straight line
Motor vehicles	33% straight line
Bicycles	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first-in, first-out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

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

Provision is made at current rates for deferred taxation in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange prevailing at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

W & H Eves Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 October 2012

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. TANGIBLE FIXED ASSETS	£
Cost	
At 1 November 2011	12,172
Additions	12,500
At 31 October 2012	<u>24,672</u>
Depreciation	
At 1 November 2011	8,703
Provided during the year	4,542
At 31 October 2012	<u>13,245</u>
Net book value	
At 31 October 2012	<u>11,427</u>
At 31 October 2011	<u>3,469</u>

3. RELATED PARTY TRANSACTIONS

Creditors due after more than one year includes loans from the directors of £30,144 (2011 £35,900)

4. CONTINGENT LIABILITY

	2012 £	2011 £
Guarantee in favour of H M Revenue & Customs for duty deferments	<u>6,000</u>	<u>6,000</u>

5. CONTROLLING PARTY

The company was under the control of T M Lambon throughout the current and previous year

W & H Eves Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 October 2012

6. SHARE CAPITAL

	<i>Authorised</i>	<i>Allotted, called up and fully paid</i>
	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	<u>10,000</u>	<u>9,850</u>
	<i>No</i>	<i>No</i>
Ordinary shares of £1 each	<u>10,000</u>	<u>9,850</u>