

Registered number
00551421

The Regent Engineering Co (Walsall) Limited

Abbreviated Accounts

31 March 2012

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COMPANIES HOUSE

The Regent Engineering Co. (Walsall) Limited
Registered number: 00551421
Abbreviated Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	518,255	541,179
Current assets			
Stocks		398,034	372,075
Debtors		1,140,049	886,188
Cash at bank and in hand		22,098	116,157
		<u>1,560,181</u>	<u>1,374,420</u>
Creditors: amounts falling due within one year		<u>(1,505,518)</u>	<u>(1,311,790)</u>
Net current assets		<u>54,663</u>	<u>62,630</u>
Total assets less current liabilities		<u>572,918</u>	<u>603,809</u>
Creditors: amounts falling due after more than one year		<u>(36,188)</u>	<u>(22,887)</u>
Net assets		<u>536,730</u>	<u>580,922</u>
Capital and reserves			
Called up share capital	4	100,000	100,000
Revaluation reserve		164,830	192,800
Profit and loss account		271,900	288,122
Shareholders' funds		<u>536,730</u>	<u>580,922</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

X 

Alan Shaw
Director

Approved by the board on 10 July 2012

The Regent Engineering Co. (Walsall) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15% reducing balance
Robotic welding equipment	over 6 years
Fixtures and fittings	15% reducing balance
Computer equipment	over 3 years
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

The Regent Engineering Co. (Walsall) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2012

2 Tangible fixed assets

£

Cost

At 1 April 2011	1,483,645
Additions	51,763
Surplus on revaluation	(27,970)
Disposals	(6,000)
At 31 March 2012	<u>1,501,438</u>

Depreciation

At 1 April 2011	942,466
Charge for the year	45,536
On disposals	(4,819)
At 31 March 2012	<u>983,183</u>

Net book value

At 31 March 2012	<u>518,255</u>
At 31 March 2011	<u>541,179</u>

3 Loans

2012
£

2011
£

Creditors include

Secured bank loans

60,756 36,271

4 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid
Ordinary shares

£1 each

100,000

100,000

100,000