

Abbreviated Accounts
for the year ended
30 November 2006
for
Selcraft Engineering Limited

THURSDAY



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06/09/2007
COMPANIES HOUSE

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for the year ended 30 November 2006

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DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Shallows Rise
Suckley Road
Ashfield, Leigh Sinton
Nr Malvern
Worcestershire
WR13 5DH

REGISTERED NUMBER:

1110310 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Selcraft Engineering Limited

Abbreviated Balance Sheet
30 November 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	63,792	108,613
CURRENT ASSETS			
Stocks		35,000	45,000
Debtors		141,725	100,297
		176,725	145,297
CREDITORS			
Amounts falling due within one year	3	211,966	181,998
NET CURRENT LIABILITIES		(35,241)	(36,701)
TOTAL ASSETS LESS CURRENT LIABILITIES		28,551	71,912
CREDITORS			
Amounts falling due after more than one year	3	55,675	67,828
NET (LIABILITIES)/ASSETS		(27,124)	4,084
CAPITAL AND RESERVES			
Called up share capital	4	2,750	2,750
Capital redemption reserve		250	250
Profit and loss account		(30,124)	1,084
SHAREHOLDERS' FUNDS		(27,124)	4,084

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

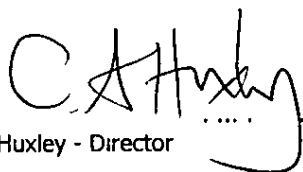
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
on its behalf by

28/8/07

and were signed


C A Huxley - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis on the grounds that the directors and major providers of finance intend to continue support the company to enable it to return to profitable trading and a solvent position

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost
Motor vehicles	- 33% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2005	259,599
Disposals	(144,532)
At 30 November 2006	115,067
DEPRECIATION	
At 1 December 2005	150,984
Charge for year	24,447
Eliminated on disposal	(124,156)
At 30 November 2006	51,275
NET BOOK VALUE	
At 30 November 2006	63,792
At 30 November 2005	108,615

Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2006

3 CREDITORS

The following secured debts are included within creditors

	2006	2005
	£	£
Bank overdrafts	119,142	98,036
Bank loans	19,612	22,503
Hire purchase contracts	48,236	57,418
	<u>186,990</u>	<u>177,957</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
5,000	Ordinary	£1	5,000	5,000
480	non-voting ordinary shares	£1	480	480
			<u>5,480</u>	<u>5,480</u>

Allotted, issued and fully paid. Number	Class	Nominal value	2006 £	2005 £
2,270	Ordinary	£1	2,270	2,270
480	non-voting ordinary shares	£1	480	480
			<u>2,750</u>	<u>2,750</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 November 2006 and 30 November 2005

	2006 £	2005 £
C A Huxley		
Balance outstanding at start of year	46,375	-
Balance outstanding at end of year	111,596	46,375
Maximum balance outstanding during year	<u>111,596</u>	<u>46,375</u>

At the year end, the company owed £33,530 (2005 £43,134) to a pension scheme of which the directors are trustees. It was charged rentals amounting to £745 (2005 £7,965) and interest of £4,249 (2005 £3,775) by the pension scheme. It also owed £20,492 to Malvern Real Estates Limited, a company controlled by the directors (2005 was owed £40,416 by it),