



BRACEBRIDGE ENGINEERING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

Company Registration Number 01299727

RSM Tenon Limited
Accountants & Business Advisers
Charterhouse
Legge Street
Birmingham
B4 7EU

BRACEBRIDGE ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

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BRACEBRIDGE ENGINEERING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF BRACEBRIDGE ENGINEERING LIMITED

YEAR ENDED 31 OCTOBER 2012

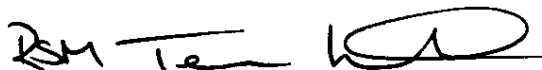
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 5 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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8th Jan 2013

BRACEBRIDGE ENGINEERING LIMITED*Registered Number 01299727***ABBREVIATED BALANCE SHEET****31 OCTOBER 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			64,824		79,931
Current assets					
Stocks		67,069		99,276	
Debtors		308,900		476,736	
Cash at bank and in hand		203,347		118,479	
		<u>579,316</u>		<u>694,491</u>	
Creditors: Amounts falling due within one year		<u>(242,288)</u>		<u>(330,042)</u>	
Net current assets			337,028		364,449
Total assets less current liabilities			<u>401,852</u>		<u>444,380</u>
Provisions for liabilities			(1,760)		(4,600)
			<u>400,092</u>		<u>439,780</u>
Capital and reserves					
Called-up share capital	4		62		62
Other reserves			40		40
Profit and loss account			399,990		439,678
Shareholders' funds			<u>400,092</u>		<u>439,780</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

BRACEBRIDGE ENGINEERING LIMITED

Registered Number 01299727

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31/12/2013, and are signed on their behalf by

JS Reynolds

Miss J S Reynolds
Director

The notes on pages 4 to 5 form part of these abbreviated accounts

BRACEBRIDGE ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. Accounting policies

Basis of accounting

The financial statements 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 invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Equipment	- 12.5% straight line basis
Fixtures, Fittings & Equipment	- 20% straight line basis
Motor Vehicles	- 25% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pension costs

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

BRACEBRIDGE ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2011	488,275
Additions	11,034
At 31 October 2012	<u>499,309</u>
Depreciation	
At 1 November 2011	408,344
Charge for year	26,141
At 31 October 2012	<u>434,485</u>
Net book value	
At 31 October 2012	<u>64,824</u>
At 31 October 2011	<u>79,931</u>

3. Related party transactions

Controlling entity

The company is controlled by it's ultimate parent undertaking, Minico Properties Limited. There is no controlling party of Minico Properties Limited as defined by FRS 8.

Related party transactions

All transactions were on normal commercial terms in the ordinary course of business.

	2012 £	2011 £
Rent charges	73,940	69,840
Management charges	60,000	40,000
Administrative costs recharged	6,250	6,250
	2012 £	2011 £
Amount due from parent undertaking	67,088	85,734

4. Share capital

Allotted, called up and fully paid.

	2012 No	£	2011 No	£
6,000 Ordinary shares of £0.01 each	6,000	60	6,000	60
2 Ordinary A shares of £1 each	2	2	2	2
	<u>6,002</u>	<u>62</u>	<u>6,002</u>	<u>62</u>