

E.D.C.M. Precision Wire Erosion Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2011

M a k i n s o n & C o
C h a r t e r e d A c c o u n t a n t s
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E.D.C.M. Precision Wire Erosion Limited
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E.D.C.M. Precision Wire Erosion Limited
(Registration number: 1719021)
Abbreviated Balance Sheet at 31 May 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	<u>2</u>	390,317	356,572
Current assets			
Debtors		90,383	60,328
Investments		151,574	100,000
Cash at bank and in hand		92,511	174,247
		334,468	334,575
Creditors: Amounts falling due within one year		(75,420)	(63,313)
Net current assets		259,048	271,262
Total assets less current liabilities		649,365	627,834
Creditors: Amounts falling due after more than one year		(38,670)	(30,428)
Provisions for liabilities		(61,469)	(53,656)
Net assets		549,226	543,750
Capital and reserves			
Called up share capital	<u>4</u>	33	33
Capital redemption reserve		67	67

	Profit and loss account	549,126	543,650
Shareholders' funds		549,226	543,750

The notes on pages 3 to 5 form an integral part of these financial statements.

E.D.C.M. Precision Wire Erosion Limited
(Registration number: 1719021)
Abbreviated Balance Sheet at 31 May 2011
..... continued

For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 3 August 2011

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Mr S P Rudge
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

E.D.C.M. Precision Wire Erosion Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2011
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 net invoiced sales of goods, excluding VAT.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Leasehold properties	Straight line over the life of the lease
Other tangible fixed assets	10-25% reducing balance

Current asset investments

Current asset investments are at the lower of cost and net realisable value.

Deferred tax

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, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the 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

Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

E.D.C.M. Precision Wire Erosion Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2011
..... *continued*

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2010	809,508	809,508
Additions	81,424	81,424
Disposals	(27,300)	(27,300)
At 31 May 2011	863,632	863,632
Amortisation		
At 1 June 2010	452,936	452,936
Charge for the year	42,779	42,779
Eliminated on disposals	(22,400)	(22,400)
At 31 May 2011	473,315	473,315
Net book value		
At 31 May 2011	390,317	390,317
At 31 May 2010	356,572	356,572

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2011 £	2010 £
Amounts falling due within one year	25,091	12,591
Amounts falling due after more than one year	38,670	30,428
Total secured creditors	63,761	43,019

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
		No.	£	No. £
Ordinary shares of £1 each		33	33	33 33
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5 Related party transactions

		2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
Mr S P Rudge					
Loan		4,133	4,726	4,726	4,077

The company is controlled by the director who owns 100% of the called up share capital.