

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

TEPARAY PRECISION SHEET METAL LIMITED

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for the year ended 31 December 2012

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TEPARAY PRECISION SHEET METAL LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTORS:

Mr R D Belcher
Mr T R W Belcher
Mr Z Iqbal

SECRETARY:

Mr T R W Belcher

REGISTERED OFFICE:

1-5 Fowler Road
Hainault
Ilford
Essex
IG6 3UT

REGISTERED NUMBER:

02596921 (England and Wales)

ACCOUNTANTS:

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

TEPARAY PRECISION SHEET METAL LIMITED (REGISTERED NUMBER: 02596921)

ABBREVIATED BALANCE SHEET

31 December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,198,755		1,339,432
CURRENT ASSETS					
Stocks		460,727		531,922	
Debtors		1,020,561		1,101,996	
Cash at bank and in hand		65,725		5,989	
		<u>1,547,013</u>		<u>1,639,907</u>	
CREDITORS					
Amounts falling due within one year	3	<u>1,078,635</u>		<u>1,517,039</u>	
NET CURRENT ASSETS			<u>468,378</u>		<u>122,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,667,133</u>		<u>1,462,300</u>
CREDITORS					
Amounts falling due after more than one year	3		(289,600)		(185,842)
PROVISIONS FOR LIABILITIES			<u>(207,195)</u>		<u>(234,015)</u>
NET ASSETS			<u><u>1,170,338</u></u>		<u><u>1,042,443</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		745		745
Profit and loss account			<u>1,169,593</u>		<u>1,041,698</u>
SHAREHOLDERS' FUNDS			<u><u>1,170,338</u></u>		<u><u>1,042,443</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 September 2013 and were signed on its behalf by:

Mr R D Belcher - Director

Mr T R W Belcher - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

1. ACCOUNTING POLICIES**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 April 2008).

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 reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	3,362,265
Additions	15,792
Disposals	(24,995)
At 31 December 2012	<u>3,353,062</u>
DEPRECIATION	
At 1 January 2012	2,022,833
Charge for year	151,279
Eliminated on disposal	(19,805)
At 31 December 2012	<u>2,154,307</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,198,755</u>
At 31 December 2011	<u>1,339,432</u>

3. CREDITORS

Creditors include an amount of £ 23,078 (2011 - £ 107,942) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
70	"A" Ordinary	£1	70	70
675	"B" Ordinary	£1	675	675
			<u>745</u>	<u>745</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.