Registration number 02886521

MW Encap Limited

Abbreviated accounts

for the year ended 30 April 2011



MW Encap Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

Independent auditors' report to MW Encap Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of MW Encap Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions

Clive Barrie Scott (senior statutory auditor)
For and on behalf of Barrie Scott Ltd
Chartered Accountants and
Registered Auditor

5 October 2011

16-18 Weir Street
Falkirk
FK1 1RA

MW Encap Limited

Abbreviated balance sheet
as at 30 April 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	3		2,205,644		2,497,336
Current assets					
Stocks		192,910		270,980	
Debtors		1,352,150		662,343	
Cash at bank and in hand		590,632		1,003,839	
		2,135,692		1,937,162	
Creditors: amounts falling due within one year		(1,426,453)		(1,550,643)	
Net current assets			709,239		386,519
Total assets less current liabilities			2,914,883		2,883,855
Creditors: amounts falling due after more than one year			(271,227)		(548,874)
Provisions for liabilities			(200,075)		(214,749)
Net assets			2,443,581		2,120,232
Capital and reserves					
Called up share capital	4		301,000		301,000
Profit and loss account			2,142,581		1,819,232
Shareholders' funds			2,443,581		2,120,232

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 5th October 2011 and signed on its behalf by

Glyn W Dowler
Director

Registration number 02886521

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

Notes to the abbreviated financial statements for the year ended 30 April 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover comprises the value of goods and services supplied by the company, net of value added tax and trade discounts

1.3. Tangible fixed assets and 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

Leasehold property	-	Straight line over the length of the lease
Plant and machinery	-	10%-50% Straight Line
Fixtures, fittings and equipment	-	15%-30% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated as above 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

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

1.5. Stock

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

1.6. Pensions

The company provides individual pension benefits for the directors and senior employees on a money-purchase basis Contributions are charged against profit in the period in which they are paid The nature of the arrangement is that there is no contractual liability to guarantee a particular rate of benefit and therefore no underfunding can arise

continued

1.7. 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, or a right to pay less or to receive more, tax, with the following exceptions

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

1.8. Foreign currencies

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

2. Auditors' remuneration

	2011 £	2010 £
Auditors' remuneration - audit of the financial statements	12,250	11,650
Auditors' remuneration - other fees		
- taxation services	1,100	1,660
- other services	350	350
	1,450	2,010

continued

3. Fixed assets	Tangible fixed assets £
Cost	
At 1 May 2010	4,998,520
Additions	111,356
At 30 April 2011	5,109,876
Depreciation	
At 1 May 2010	2,501,184
Charge for year	403,048
At 30 April 2011	2,904,232
Net book values	
At 30 April 2011	2,205,644
At 30 April 2010	2,497,336

4. Share capital	2011 £	2010 £
Authorised		
301,000 Ordinary shares of 1 each	301,000	301,000
Allotted, called up and fully paid		
301,000 Ordinary shares of 1 each	301,000	301,000
Equity Shares		
301,000 Ordinary shares of 1 each	301,000	301,000

5. Ultimate parent undertaking

The immediate and ultimate parent undertaking is MW Encap (Holdings) Limited, a company incorporated in England MW Encap (Holdings) Limited is controlled by GW Dowler