Registered Number 03469736

PROCESS AND CONVEYOR EQUIPMENT LIMITED

Abbreviated Accounts

30 November 2012

PROCESS AND CONVEYOR EQUIPMENT LIMITED **Registered Number 03469736**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	172,285	156,973
		172,285	156,973
Current assets			
Stocks		94,557	85,842
Debtors		87,329	109,986
		181,886	195,828
Creditors: amounts falling due within one year		(234,006)	(233,106)
Net current assets (liabilities)		(52,120)	(37,278)
Total assets less current liabilities		120,165	119,695
Creditors: amounts falling due after more than one year		(14,818)	(24,776)
Provisions for liabilities		(21,232)	(17,511)
Total net assets (liabilities)		84,115	77,408
Capital and reserves			
Called up share capital	3	101	101
Profit and loss account		84,014	77,307
Shareholders' funds		84,115	77,408

- For the year ending 30 November 2012 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.

Approved by the Board on 1 May 2013

And signed on their behalf by:
MR P A LAWSON, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 10% reducing balance
Fixtures & Fittings - 15% reducing balance
Motor Vehicles - 25% reducing balance
Equipment - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	261,939
Additions	54,468
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	316,407
Depreciation	
At 1 December 2011	104,966
Charge for the year	39,156
On disposals	-
At 30 November 2012	144,122
Net book values	
At 30 November 2012	172,285
At 30 November 2011	156,973

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100
1 Ordinary Class 2 shares of £1 each	1	1

4 Transactions with directors

The company was under the control of Mrs D Lawson throughout the current and previous year. Mrs Lawson controls 80% of the issued ordinary share capital. In addition, her son, Mr P A Martin is the managing director and is personally interested in the company by virtue of a 20% holding of the issued ordinary share capital.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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