Registered Number 03473249

STYLE MACHINE TOOLS LIMITED

Abbreviated Accounts

28 February 2012

STYLE MACHINE TOOLS LIMITED **Registered Number 03473249**

Balance Sheet as at 28 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		50,012		55,020
Total fixed assets			50,012		55,020
Current assets					
Stocks		10,000		10,000	
Debtors		152,684		113,227	
Cash at bank and in hand		51,312		34,013	
Total current assets		213,996		157,240	
Creditors: amounts falling due within one year		(77,863)		(64,032)	
Net current assets			136,133		93,208
Total assets less current liabilities			186,145		148,228
Creditors: amounts falling due after one year			(573)		(6,792)
Total net Assets (liabilities)			185,572		141,436
Capital and reserves					
Called up share capital			8		8
Profit and loss account			185,564		141,428
Shareholders funds			185,572		141,436

a. For the year ending 28 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 June 2012

And signed on their behalf by:
Mr S D Metherell, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2012

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). Investment properties The directors feel that the freehold property is maintained in such a state of repair that its residual value is at least equal to the net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account. The directors perform an annual impairment review in accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008) to ensure that the recoverable amount is not lower than the carrying value.StockStock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Deferred taxDeferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date. Hire purchase and leasing Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have been passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of machine tools and the repair & servicing of machine tools.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Office equipment	20.00% Straight Line
Motor vehicles	20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 28 February 2011	33,139

At 28 February 2011	82,169
additions	
disposals	
revaluations	
transfers	
At 28 February 2012	82,169
Depreciation	
At 28 February 2011	27,149
Charge for year	5,008
on disposals	
At 28 February 2012	32,157
Net Book Value	
At 28 February 2011	55,020
At 28 February 2012	50,012

Creditors Creditors includes liabilities of £6,605 (2011-£13,138), on which security has been given by the company.

3 **Transactions with directors**

Mr S D MetherellDuring the year there were advances of £27,507 (2011 - £29,213) and repayments of £24,000 (2011 - £26,000) to the loan account. The loan is interest free. Mr N FearnleyDuring the year there were advances of £27,507 (2011 - £31,773) and repayments of £24,000 (2011 - £26,000) to the loan account. The loan is interest free.

3 **Share capital**

At the year end the company had 2 Ordinary A allotted, called up and fully paid shares of £1 each and 6 Ordinary B allotted, called up and fully paid shares of £1 each (2011 - 2 Ordinary A allotted, called up and fully paid shares of £1 each and 6 Ordinary B allotted, called up and fully paid shares of £1 each).