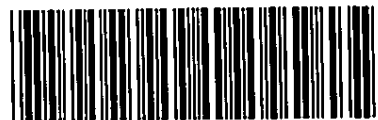


Abbreviated Unaudited Accounts
for the Year Ended 31 July 2012
for
Phillip Waters Motor Engineers Limited

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COMPANIES HOUSE

Phillip Waters Motor Engineers Limited

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for the Year Ended 31 July 2012**

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Phillip Waters Motor Engineers Limited

**Company Information
for the Year Ended 31 July 2012**

DIRECTORS:

Mr P Waters
Mr M Jenkins

SECRETARY:

Ms Z J Robinson

REGISTERED OFFICE:

New Olives
High Street
Uckfield
East Sussex
TN22 1QE

REGISTERED NUMBER:

03608409 (England and Wales)

ACCOUNTANTS:

Swindells LLP
Chartered Accountants
New Olives
High Street
Uckfield
East Sussex
TN22 1QE

Phillip Waters Motor Engineers Limited

**Abbreviated Balance Sheet
31 July 2012**

		2012		2011	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		15,485		20,731
Investments	3		104,867		103,239
			<u>120,352</u>		<u>123,970</u>
CURRENT ASSETS					
Stocks		4,700		4,700	
Debtors		56,618		58,550	
Cash at bank and in hand		150,987		150,378	
		<u>212,305</u>		<u>213,628</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
		<u>36,742</u>		<u>32,753</u>	
NET CURRENT ASSETS			<u>175,563</u>		<u>180,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>295,915</u>		<u>304,845</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			295,715		304,645
SHAREHOLDERS' FUNDS			<u>295,915</u>		<u>304,845</u>

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

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

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

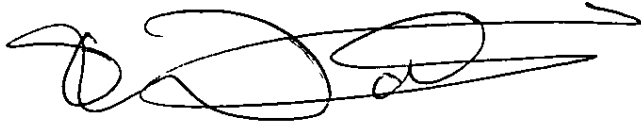
The notes form part of these abbreviated accounts

Phillip Waters Motor Engineers Limited

Abbreviated Balance Sheet - continued
31 July 2012

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 25th January 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'P Waters', with a long horizontal stroke extending to the right.

Mr P Waters - Director

The notes form part of these abbreviated accounts

Phillip Waters Motor Engineers Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue is recognised when the company obtains, through performance under contract, the right to consideration for those goods and services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Long leasehold	- over the term of the lease
Fixtures, fittings, plant & machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Other tangible	- not provided

Stocks and work in progress

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.

Hire purchase and leasing commitments

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.

Phillip Waters Motor Engineers Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	134,211
Disposals	(3,000)
At 31 July 2012	131,211
DEPRECIATION	
At 1 August 2011	113,480
Charge for year	4,815
Eliminated on disposal	(2,569)
At 31 July 2012	115,726
NET BOOK VALUE	
At 31 July 2012	15,485
At 31 July 2011	20,731

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2011	103,239
Additions	1,628
At 31 July 2012	104,867
NET BOOK VALUE	
At 31 July 2012	104,867
At 31 July 2011	103,239

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
			200	200

Phillip Waters Motor Engineers Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012**

4 CALLED UP SHARE CAPITAL - continued

Both the ordinary A and ordinary B shares have voting rights, dividend rights and rank equally for any distribution made on a winding up

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 July 2012 and 31 July 2011

	2012 £	2011 £
Mr P Waters		
Balance outstanding at start of year	(282)	301
Amounts repaid	(668)	(583)
Balance outstanding at end of year	<u>(950)</u>	<u>(282)</u>