

Registration number 4378564

DAVID PAULL (CNC) ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

THURSDAY



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COMPANIES HOUSE

DAVID PAULL (CNC) ENGINEERING LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

DAVID PAULL (CNC) ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		759,572		864,281
Current assets					
Stocks		82,800		6,000	
Debtors		302,656		269,847	
Cash at bank and in hand		317,692		306,149	
		<u>703,148</u>		<u>581,996</u>	
Creditors: amounts falling due within one year		<u>(104,614)</u>		<u>(103,433)</u>	
Net current assets			<u>598,534</u>		<u>478,563</u>
Total assets less current liabilities			1,358,106		1,342,844
Provisions for liabilities			<u>(10,965)</u>		<u>(5,241)</u>
Net assets			<u>1,347,141</u>		<u>1,337,603</u>
Capital and reserves					
Called up share capital	3		1,337,111		1,337,111
Profit and loss account			<u>10,030</u>		<u>492</u>
Shareholders' funds			<u>1,347,141</u>		<u>1,337,603</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

DAVID PAULL (CNC) ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 MARCH 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 1 June 2010
and signed on its behalf by



D Proctor
Director

DAVID PAULL (CNC) ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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 represents the total invoice value, excluding value added tax, of sales made during the year

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

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	Straight line over 6 years & 25% reducing balance
Motor vehicles	-	25% reducing balance basis

1.4 Leasing

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. 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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

DAVID PAULL (CNC) ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

2	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 April 2009	1,490,287
	Additions	23,011
	At 31 March 2010	<u>1,513,298</u>
	Depreciation	
	At 1 April 2009	626,006
	Charge for year	127,720
	At 31 March 2010	<u>753,726</u>
	Net book values	
	At 31 March 2010	<u>759,572</u>
	At 31 March 2009	<u>864,281</u>

3.	Share capital	2010 £	2009 £
	Authorised		
	2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
	Allotted, called up and fully paid		
	1,337,111 Ordinary shares of £1 each	<u>1,337,111</u>	<u>1,337,111</u>
	Equity Shares		
	1,337,111 Ordinary shares of £1 each	<u>1,337,111</u>	<u>1,337,111</u>

4. Controlling interest

The ultimate controlling interest is held by the Discretionary Trustees of the J D Paull Will Trust who own all the issued share capital. There are three trustees who include Mr D Proctor and Mr R Stephens.