

Registration number 4378564

DAVID PAULL (CNC) ENGINEERING LIMITED

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2012

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DAVID PAULL (CNC) ENGINEERING LIMITED
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DAVID PAULL (CNC) ENGINEERING LIMITED

(Registration number: 4378564)

Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	<u>1,051,199</u>	<u>779,921</u>
Current assets			
Stocks		204,000	168,000
Debtors		1,020,513	424,706
Cash at bank and in hand		<u>201,072</u>	<u>599,949</u>
		1,425,585	1,192,655
Creditors Amounts falling due within one year		<u>(381,910)</u>	<u>(284,464)</u>
Net current assets		<u>1,043,675</u>	<u>908,191</u>
Total assets less current liabilities		2,094,874	1,688,112
Provisions for liabilities		<u>(30,269)</u>	<u>(60,917)</u>
Net assets		<u>2,064,605</u>	<u>1,627,195</u>
Capital and reserves			
Called up share capital	3	1,337,111	1,337,111
Profit and loss account		<u>727,494</u>	<u>290,084</u>
Shareholders' funds		<u>2,064,605</u>	<u>1,627,195</u>

DAVID PAULL (CNC) ENGINEERING LIMITED

(Registration number: 4378564)

Abbreviated Balance Sheet at 31 March 2012

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For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

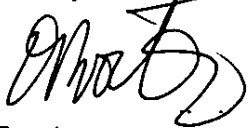
No notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ending 31 March 2012

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 386, and
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 12-7-2012 and signed on its behalf by



Mr D Proctor
Director

DAVID PAULL (CNC) ENGINEERING LIMITED
Notes to the Abbreviated Accounts for the Year Ended 31 March 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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Land & Buildings	straight line over 50 years
Plant & machinery	straight line over 6 years and 25% reducing balance
Motor vehicles	25% reducing balance basis

Stock

Stock 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 tax

Deferred 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 the 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

DAVID PAULL (CNC) ENGINEERING LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	1,494,827	1,494,827
Additions	858,723	858,723
Disposals	(486,277)	(486,277)
At 31 March 2012	<u>1,867,273</u>	<u>1,867,273</u>
Depreciation		
At 1 April 2011	714,904	714,904
Charge for the year	157,314	157,314
Eliminated on disposals	(56,144)	(56,144)
At 31 March 2012	<u>816,074</u>	<u>816,074</u>
Net book value		
At 31 March 2012	<u>1,051,199</u>	<u>1,051,199</u>
At 31 March 2011	<u>779,923</u>	<u>779,923</u>

DAVID PAULL (CNC) ENGINEERING LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>1,337,111</u>	<u>1,337,111</u>	<u>1,337,111</u>	<u>1,337,111</u>

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr D Proctor				
A sum of £70,000 was loaned to the company by the director to assist with the move to new premises, the loan was interest free and repaid on 30 March 2012	<u>70,000</u>	<u>70,000</u>	<u>-</u>	<u>-</u>