

Registered number
05040021

Neil Foundations Systems Limited

Abbreviated Accounts

31 March 2011



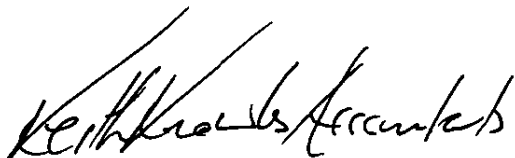
Neil Foundations Systems Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Neil Foundations Systems Limited for the year ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Neil Foundations Systems Limited for the year ended 31 March 2011 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>



Keith Knowles Accountants Ltd
Chartered Certified Accountants
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 15th December 2011

Neil Foundations Systems Limited
Registered number: 05040021
Abbreviated Balance Sheet
as at 31 March 2011

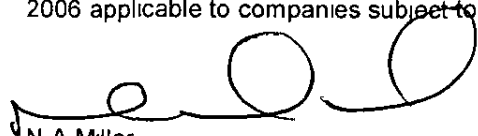
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	533,250	366,965
Current assets			
Stocks		18,183	19,185
Debtors		980,818	864,407
Cash at bank and in hand		8,361	35,246
		<u>1,007,362</u>	<u>918,838</u>
Creditors amounts falling due within one year		<u>(638,502)</u>	<u>(620,759)</u>
Net current assets		<u>368,860</u>	<u>298,079</u>
Total assets less current liabilities		<u>902,110</u>	<u>665,044</u>
Creditors: amounts falling due after more than one year		(219,978)	(126,014)
Provisions for liabilities		(22,614)	(25,295)
Net assets		<u>659,518</u>	<u>513,735</u>
Capital and reserves			
Called up share capital	4	950	950
Share premium		12,095	12,095
Profit and loss account		646,473	500,690
Shareholders' funds		<u>659,518</u>	<u>513,735</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



N A Miller
Director

Approved by the board on 10 December 2011

Neil Foundations Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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%-50% straight line
Motor vehicles	25%-33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations 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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Neil Foundations Systems Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

2 Tangible fixed assets

£

Cost

At 1 April 2010	754,084
Additions	386,843
Disposals	(158,138)
At 31 March 2011	<u>982,789</u>

Depreciation

At 1 April 2010	387,119
Charge for the year	171,140
On disposals	(108,720)
At 31 March 2011	<u>449,539</u>

Net book value

At 31 March 2011	<u>533,250</u>
At 31 March 2010	<u>366,965</u>

3 Loans

2011

2010

£

£

Creditors include

Secured bank loans	<u>216,409</u>	<u>216,409</u>
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The obligations under finance lease and hire purchase contracts are secured on the assets concerned

The company has granted a legal mortgage on the company's property interests and a fixed and floating charge over the assets of the company to Wilky Group Limited against amounts outstanding to Wilky Group Limited by the parent company

4 Share capital

**Nominal
value**

**2011
Number**

**2011
£**

**2010
£**

Allotted, called up and fully paid

Ordinary shares	£1 each	950	<u>950</u>	<u>950</u>
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5 Ultimate parent undertaking

The company is wholly owned by Man Miller Holding Limited, a company incorporated in England