COMPANY REGISTRATION NUMBER 5760310

MERCIA INDUSTRIAL DOORS LIMITED

ABBREVIATED ACCOUNTS

28 FEBRUARY 2010

FINNIESTON BERRY PARTNERSHIP LIMITED
Chartered Accountants
Europa House
72-74 Northwood Street
Birmingham
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MERCIA INDUSTRIAL DOORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

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MERCIA INDUSTRIAL DOORS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2010

	Note	2010 £	£	2009 £
FIXED ASSETS	2			
Tangible assets			2,275	5,344
CURRENT ASSETS				
Stocks		577		24,145
Debtors		125,747		275,643
Cash at bank and in hand		57		494
		126,381		300,282
CREDITORS: Amounts falling due within one year	3	124,567		303,753
NET CURRENT ASSETS/(LIABILITIES)			1,814	(3,471)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,089	1,873
PROVISIONS FOR LIABILITIES			500	500
			3,589	1,373
CAPITAL AND RESERVES				
Called-up equity share capital	5		2	2
Profit and loss account			3,587	1,371
SHAREHOLDERS' FUNDS			3,589	1,373

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

MERCIA INDUSTRIAL DOORS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2010

These abbreviated accounts were approved by the directors and authorised for issue on 29 November 2010, and are signed on their behalf by.

MR D J W MEAD

MR R C CLARKE

Company Registration Number. 5760310

The notes on pages 3 to 5 form part of these abbreviated accounts.

MERCIA INDUSTRIAL DOORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	15% reducing balance
Equipment	-	33 33% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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, with the following exceptions

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2009 and 28 February 2010	**8,539**
DEPRECIATION	
At 1 March 2009	**3,195**
Charge for year	**3,069**
At 28 February 2010	**6,264**
NET BOOK VALUE	
At 28 February 2010	**2,275**
At 28 February 2009	5,344

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	**20,569**	-
Other creditors including taxation and social security	**29,902**	-
	50,471	-

4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors, who are the majority shareholders, throughout the current and previous periods.

During the year the company made purchases of £109,008 (2009·£111,307) from Mercia Lifting Gear Limited, a company owned by the directors The company also made sales of £37,964 (2009 £789,193) to Mercia Lifting Gear Limited Mercia Lifting Gear Limited also made payment for expenditure incurred by Mercia Industrial Doors Limited of £830,118 (2009 £830,118) for which Mercia Industrial Doors Limited repaid £456,752 (2009.£456,752) to Mercia Lifting Gear Limited. The company was charged £nil (2009·nil) by Mercia Lifting Gear Limited during the year in respect of management charges. During the year Mercia Industrial Doors Limited loaned £50,000 (2009 £50,000) to Mercia Lifting Gear Limited The loan is repayable on demand and no interest is charged The amount owed on the loan at the balance sheet date and the maximum amount owed during the year was £124,900 (2009 £124,900). At the balance sheet date the company was owed £263,500 (2009 £263,500) by Mercia Lifting Gear Limited in respect of all transactions

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

MERCIA INDUSTRIAL DOORS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MERCIA INDUSTRIAL DOORS LIMITED

YEAR ENDED 28 FEBRUARY 2010

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 28 February 2010, set out on pages 1 to 5

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

FINNIESTON BERRY PARTNERSHIP LIMITED
Chartered Accountants

Europa House
72-74 Northwood Street
Birmingham
B3 1TT

29 November 2010