

COMPANY REGISTRATION NUMBER 05797607

MOWTEC LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2012

FRIDAY



A1F06E4P

A30

10/08/2012

#66

COMPANIES HOUSE

MOWTEC LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Accounting policies	3 to 4
Notes to the abbreviated accounts	5

MOWTEC LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	1		
Tangible assets		<u>2,646</u>	-
CURRENT ASSETS			
Stocks		27,591	17,180
Debtors		113,524	171,056
Cash at bank and in hand		<u>112,567</u>	<u>61,543</u>
		253,682	249,779
CREDITORS Amounts falling due within one year		<u>142,960</u>	<u>166,309</u>
NET CURRENT ASSETS		<u>110,722</u>	<u>83,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,368</u>	<u>83,470</u>
PROVISIONS FOR LIABILITIES		<u>529</u>	-
		<u>112,839</u>	<u>83,470</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	1	1
Profit and loss account		<u>112,838</u>	<u>83,469</u>
SHAREHOLDER'S FUNDS		<u>112,839</u>	<u>83,470</u>

The Balance sheet continues on the following page.
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts

MOWTEC LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31 MARCH 2012

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

These abbreviated accounts were approved by the directors and authorised for issue on 26 July 2012, and are signed on their behalf by

Mr A Holmes
Director



Company Registration Number 05797607

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

MOWTEC LIMITED
ACCOUNTING POLICIES
YEAR ENDED 31 MARCH 2012

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

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% Straight line
Fixtures & Fittings	- 25% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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

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.

MOWTEC LIMITED
ACCOUNTING POLICIES *(continued)*
YEAR ENDED 31 MARCH 2012

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

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

MOWTEC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1 FIXED ASSETS

	Tangible Assets £
COST	
Additions	3,075
At 31 March 2012	<u>3,075</u>
DEPRECIATION	
Charge for year	429
At 31 March 2012	<u>429</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,646</u>
At 31 March 2011	<u>-</u>

2. SHARE CAPITAL

Authorised share capital.

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up.

	2012 No	£	2011 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	2012 £	2011 £
Ordinary shares	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The parent company of Mowtec Limited is Clinical Polymer Technologies Limited, a company incorporated in England. This company is also the ultimate parent company.