COMPANY REGISTRATION NUMBER 07562321

W&M AGRICULTURAL ENGINEERING LTD

UNAUDITED ABBREVIATED ACCOUNTS

31 DECEMBER 2012

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W&M AGRICULTURAL ENGINEERING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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W&M AGRICULTURAL ENGINEERING LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Intangible assets			6,480	-
Tangible assets			34,209	-
			40,689	-
CURRENT ASSETS				
Stocks		53,870		-
Debtors		79,242		100
Cash at bank and in hand		17,718		-
		150,830		100
CREDITORS: Amounts falling due within one year		171,361		-
NET CURRENT (LIABILITIES)/ASSETS			(20,531)	100
TOTAL ASSETS LESS CURRENT LIABILITIES			20,158	100
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			20,058	-
SHAREHOLDER'S FUNDS			20,158	100

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 3 May 2013

MRI Worthing

MR M R I WORTHING
Director

Company Registration Number 07562321

The notes on pages 2 to 4 form part of these abbreviated accounts

W&M AGRICULTURAL ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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

Amortisation

Amortisation 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

Goodwill	-	10% reducing balance

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

Freehold Property	-	10% reducing balance
Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

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

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	7,200	44,265	51,465
At 31 December 2012	7,200	44,265	51,465
DEPRECIATION			
Charge for year	720	10,056	10,776
At 31 December 2012	720	10,056	10,776
NET BOOK VALUE			
At 31 December 2012	6,480	34,209	40,689
At 31 December 2011	–	–	–

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M R I Worthing throughout the current and previous year Mr M R I Worthing is the sole director and shareholder The Director has advanced the company funds during the year The Balance on the loan account at the year end was £97,697 (2011 £Nil) The Loan was interest free

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted and called up:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100

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	-	100