Registered Number SC061609

MACLIN ELECTRIC LIMITED

Abbreviated Accounts

31 January 2012

MACLIN ELECTRIC LIMITED **Registered Number SC061609**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		102,692		62,717
Total fixed assets			102,692		62,717
Current assets					
Stocks		89,554		75,622	
Debtors		318,115		350,433	
Cash at bank and in hand		174,057		62	
Total current assets		581,726		426,117	
Creditors: amounts falling due within one year		(441,269)		(391,249)	
Net current assets			140,457		34,868
Total assets less current liabilities			243,149		97,585
Creditors: amounts falling due after one year			(40,875)		(11,558)
Accruals and deferred income			(16,353)		(7,315)
Total net Assets (liabilities)			185,921		78,712
Capital and reserves					
Called up share capital	3		49,566		49,566
Share premium account			25,000		25,000
Profit and loss account			111,355		4,146
Shareholders funds			185,921		78,712

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 May 2012

And signed on their behalf by:
Mr Peter Linn, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting conventionThe financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). StocksStocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Deferred taxDeferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Hire purchase and leasing commitments Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Operating Lease Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.Training GrantsThe company receives training grants for training apprentices. These grants are included in the profit and loss account reducing the direct wages were apprentice's costs are included. The grants are accounted for on a receipts basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 January 2011	217,769
additions	63,549
disposals	
revaluations	
transfers	
At 31 January 2012	281,318
Depreciation	
At 31 January 2011	155,052
Charge for year	23,574

on disposals	
At 31 January 2012	178,626
Net Book Value	
At 31 January 2011	62,717
At 31 January 2012	102,692

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
31227 A Ordinary of £1.00 each	31,227	31,227
18339 B Ordinary of £1.00 each	18,339	18,339

3 **Creditors**

Creditors include an amount of £143,171 (31.01.2011 - £108,765) for which security has been given.