

COMPANY REGISTRATION NUMBER 182467

W A Remik Engineering Ltd
Abbreviated Accounts
31 May 2011



HONEYMAN FLEMING

Chartered Accountants
The Counting House
Promenade
Leven
Fife
KY8 4PJ

W A Remik Engineering Ltd

Abbreviated Balance Sheet

31 May 2011

	Note	2011 £	2010 £
Fixed assets	2		
Intangible assets		12,500	15,000
Tangible assets		<u>75,644</u>	<u>83,553</u>
		88,144	98,553
Current assets			
Stocks		49,035	53,838
Debtors		69,529	40,359
Cash at bank and in hand		<u>53,981</u>	<u>30,613</u>
		172,545	124,810
Creditors: Amounts falling due within one year		<u>60,744</u>	<u>57,322</u>
Net current assets		<u>111,801</u>	<u>67,488</u>
Total assets less current liabilities		<u>199,945</u>	<u>166,041</u>
Provisions for liabilities		<u>8,804</u>	<u>8,800</u>
		<u>191,141</u>	<u>157,241</u>
Capital and reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>191,139</u>	<u>157,239</u>
Shareholder's funds		<u>191,141</u>	<u>157,241</u>

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

W A Remik Engineering Ltd

Abbreviated Balance Sheet *(continued)*

31 May 2011

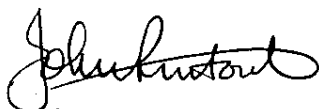
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 14 September 2011.



John Rintoul

Company Registration Number: 182467

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

W A Remik Engineering Ltd

Notes to the Abbreviated Accounts

Year ended 31 May 2011

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% straight line

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 - 15%

Motor Vehicles - 25%

Equipment - 25%

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

W A Remik Engineering Ltd

Notes to the Abbreviated Accounts

Year ended 31 May 2011

1. Accounting policies *(continued)*

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.

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

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 June 2010	25,000	142,326	167,326
Additions	—	7,000	7,000
At 31 May 2011	25,000	149,326	174,326
Depreciation			
At 1 June 2010	10,000	58,773	68,773
Charge for year	2,500	14,909	17,409
At 31 May 2011	12,500	73,682	86,182
Net book value			
At 31 May 2011	12,500	75,644	88,144
At 31 May 2010	15,000	83,553	98,553

3. Share capital

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

W A Remik Engineering Ltd
Notes to the Abbreviated Accounts
Year ended 31 May 2011

3. Share capital *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

W A Remik Engineering Ltd

Accountants' Report to the Director of W A Remik Engineering Ltd

Year ended 31 May 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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14 September 2011