

COMPANY REGISTRATION NUMBER 182467

W A Remik Engineering Ltd
Abbreviated Accounts
31 May 2012



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W A Remik Engineering Ltd

Abbreviated Balance Sheet

31 May 2012

	Note	2012	2011
		£	£
Fixed assets	2		
Intangible assets		10,000	12,500
Tangible assets		<u>80,686</u>	<u>75,644</u>
		90,686	88,144
Current assets			
Stocks		7,000	49,035
Debtors		177,265	69,529
Cash at bank and in hand		<u>99,523</u>	<u>53,981</u>
		283,788	172,545
Creditors: Amounts falling due within one year		<u>137,584</u>	<u>60,744</u>
Net current assets		<u>146,204</u>	<u>111,801</u>
Total assets less current liabilities		<u>236,890</u>	<u>199,945</u>
Provisions for liabilities		<u>10,784</u>	<u>8,804</u>
		<u>226,106</u>	<u>191,141</u>
Capital and reserves			
Called-up equity share capital	3	2	2
Profit and loss account		<u>226,104</u>	<u>191,139</u>
Shareholder's funds		<u>226,106</u>	<u>191,141</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 2012

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 30 July 2012.



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 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% 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 2012

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 2011	12,500	149,326	161,826
Additions	—	22,275	22,275
At 31 May 2012	12,500	171,601	184,101
Depreciation			
At 1 June 2011	—	73,682	73,682
Charge for year	2,500	17,233	19,733
At 31 May 2012	2,500	90,915	93,415
Net book value			
At 31 May 2012	10,000	80,686	90,686
At 31 May 2011	12,500	75,644	88,144

3. Share capital

Authorised share capital:

	2012 £	2011 £
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 2012

3. Share capital *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>