

Registered Number SC243259

Mansfield Engineering Limited

Abbreviated Accounts

31 January 2012

Mansfield Engineering Limited

Registered Number SC243259

Company Information

Registered Office:

17 Marmion Road
Hawick
Roxburghshire
TD9 9PE

Reporting Accountants:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Mansfield Engineering Limited

Registered Number SC243259

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	3,364	4,486
		<u>3,364</u>	<u>4,486</u>
Current assets			
Stocks		1,993	1,662
Debtors		10,908	7,381
Cash at bank and in hand		23,943	15,965
Total current assets		<u>36,844</u>	<u>25,008</u>
Creditors: amounts falling due within one year		(27,479)	(28,375)
Net current assets (liabilities)		9,365	(3,367)
Total assets less current liabilities		<u>12,729</u>	<u>1,119</u>
Total net assets (liabilities)		<u>12,729</u>	<u>1,119</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		12,727	1,117
Shareholders funds		<u>12,729</u>	<u>1,119</u>

-
- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 02 May 2012

And signed on their behalf by:

J Scott, 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 convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Stocks

Stocks 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2011	-	19,851
At 31 January 2012	-	<u>19,851</u>
Depreciation		
At 01 February 2011		15,365
Charge for year	-	1,122
At 31 January 2012	-	<u>16,487</u>
Net Book Value		
At 31 January 2012		3,364
At 31 January 2011	-	<u>4,486</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

J Scott had a loan during the year. The balance at 31 January 2012 was £(17,617) (1 February 2011 - £(21,849)), £19,427 was advanced and £15,195 was repaid during the year. At the 31st January 2012, the Company owed Mr J Scott, the sole director, the sum of £17,617 (2011 £21,849). This is an interest free loan to the Company. Amounts advanced in the year include drawings and personal expenses Amounts repaid in the year include dividends, and directors salary