

LAREINE ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2005

265321



LAREINE ENGINEERING LIMITED

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FOR THE YEAR ENDED 31ST MAY 2005**

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LAREINE ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2005

DIRECTORS: George C. Black
James G. Blackadder

SECRETARY: James G. Blackadder

REGISTERED OFFICE: Unit 1
Armadale Industrial Estate
Armadale
West Lothian
EH48 2ND

REGISTERED NUMBER: SC265321

AUDITORS: Rutherford Watson
Chartered Accountants
Registered Auditors
Balcairn
Viewfield
Dunfermline
KY12 7HY

**REPORT OF THE INDEPENDENT AUDITORS TO
LAREINE ENGINEERING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31st May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Rutherford Watson
Chartered Accountants
Registered Auditors
Balcairn
Viewfield
Dunfermline
KY12 7HY

9th March 2006

LAREINE ENGINEERING LIMITED

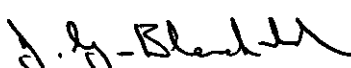
**ABBREVIATED BALANCE SHEET
31ST MAY 2005**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		62,298
CURRENT ASSETS:			
Stocks		92,166	
Debtors		237,606	
Cash at bank and in hand		281,328	
		<u>611,100</u>	
CREDITORS: Amounts falling due within one year		<u>264,132</u>	
NET CURRENT ASSETS:			<u>346,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			409,266
CREDITORS: Amounts falling due after more than one year			<u>4,582</u>
			<u><u>£404,684</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Share premium			296,233
Profit and loss account			<u>108,449</u>
SHAREHOLDERS' FUNDS:			<u><u>£404,684</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

George C. Black - Director

James G. Blackadder - Director

Approved by the Board on 9th March 2006

The notes form part of these abbreviated accounts

LAREINE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2005

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 June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stock 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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	81,752
At 31st May 2005	81,752
DEPRECIATION:	
Charge for year	19,454
At 31st May 2005	19,454
NET BOOK VALUE:	
At 31st May 2005	62,298

LAREINE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2005

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
2	Ordinary	£1	<u>2</u>

The following fully paid shares were allotted during the year at a premium as shown below:

2 Ordinary shares of £1 each at £148,117.50 per share.

4. TRANSACTIONS WITH DIRECTORS

Directors' Current Accounts

	James G. Blackadder £	George C. Black £
At 1st June 2004	-	-
Net advances	<u>9,808</u>	<u>9,083</u>
At 31st May 2005 (due to directors)	<u>9,808</u>	<u>9,083</u>

The directors loans are interest free and repayable on demand.