

LAREINE ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006

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LAREINE ENGINEERING LIMITED

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FOR THE YEAR ENDED 31ST MAY 2006**

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LAREINE ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2006

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 set out on pages three to five, together with the financial statements of Lareine Engineering Limited for the year ended 31st May 2006 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

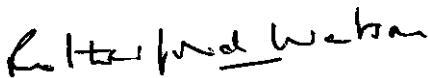
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.



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

Date

6/03/07

LAREINE ENGINEERING LIMITED

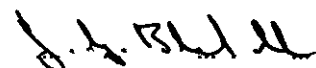
**ABBREVIATED BALANCE SHEET
31ST MAY 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		95,671		62,298
CURRENT ASSETS:					
Stocks		86,131		92,166	
Debtors		433,555		237,606	
Cash at bank and in hand		120,387		281,328	
		<u>640,073</u>		<u>611,100</u>	
CREDITORS: Amounts falling due within one year		<u>355,755</u>		<u>264,132</u>	
NET CURRENT ASSETS:			<u>284,318</u>		<u>346,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			379,989		409,266
CREDITORS: Amounts falling due after more than one year			<u>15,388</u>		<u>4,582</u>
			<u><u>£364,601</u></u>		<u><u>£404,684</u></u>
CAPITAL AND RESERVES.					
Called up share capital	3		1,000		2
Share premium			296,233		296,233
Profit and loss account			<u>67,368</u>		<u>108,449</u>
SHAREHOLDERS' FUNDS:			<u><u>£364,601</u></u>		<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

The financial statements were approved by the Board of Directors on 06-03-07 and were signed on its behalf by


George C Black Director


James G Blackadder Director

The notes form part of these abbreviated accounts

LAREINE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2006

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 January 2005)

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
Motor vehicles	25% 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.

LAREINE ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2006**

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st June 2005	81,752
Additions	78,582
Disposals	(21,388)
	<u>138,946</u>
At 31st May 2006	
DEPRECIATION:	
At 1st June 2005	19,454
Charge for year	29,168
Eliminated on disposals	(5,347)
	<u>43,275</u>
At 31st May 2006	
NET BOOK VALUE:	
At 31st May 2006	<u>95,671</u>
At 31st May 2005	<u>62,298</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1,000 (2005 2)	Ordinary	£1	<u>1,000</u>	<u>2</u>

The following shares were allotted as fully paid as a bonus issue out of reserves during the year

998 Ordinary shares of £1 each

4 TRANSACTIONS WITH DIRECTORS

Directors' Current Accounts

	James Blackadder £	George Black £
At 1st June 2005	9,808	9,083
Net advances	<u>1,151</u>	<u>1,067</u>
At 31st May 2006	<u>10,959</u>	<u>10,150</u>