

LAREINE ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007

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LAREINE ENGINEERING LIMITED

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FOR THE YEAR ENDED 31ST MAY 2007**

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LAREINE ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2007

DIRECTORS:	George C Black James G Blackadder
SECRETARY:	James G Blackadder
REGISTERED OFFICE:	Unit 1 Armada Industrial Estate Armada 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 2007 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

12th November 2007

LAREINE ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
31ST MAY 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		107,669		95,671
CURRENT ASSETS					
Stocks		158,358		86,131	
Debtors		427,575		433,555	
Cash at bank and in hand		267,946		120,387	
		<u>853,879</u>		<u>640,073</u>	
CREDITORS					
Amounts falling due within one year	3	<u>418,550</u>		<u>355,755</u>	
NET CURRENT ASSETS			<u>435,329</u>		<u>284,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			542,998		379,989
CREDITORS					
Amounts falling due after more than one year	3		<u>22,985</u>		<u>15,388</u>
NET ASSETS			<u>520,013</u>		<u>364,601</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Share premium			296,233		296,233
Profit and loss account			<u>222,780</u>		<u>67,368</u>
SHAREHOLDERS' FUNDS			<u>520,013</u>		<u>364,601</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 12th November 2007 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 2007

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

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

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 on a straight line basis over the period of the lease.

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 - continued
FOR THE YEAR ENDED 31ST MAY 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2006	138,946
Additions	54,720
Disposals	(19,469)
At 31st May 2007	174,197
DEPRECIATION	
At 1st June 2006	43,275
Charge for year	31,684
Eliminated on disposal	(8,431)
At 31st May 2007	66,528
NET BOOK VALUE	
At 31st May 2007	107,669
At 31st May 2006	95,671

3 CREDITORS

The following secured debts are included within creditors:

	2007 £	2006 £
Hire purchase contracts	42,638	28,305

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000

5 TRANSACTIONS WITH DIRECTORS

Directors' Current Accounts

	James Blackadder £	George Black £
At 1st June 2006	10,959	10,150
Net advances	14,675	14,591
At 31st May 2007	25,634	24,741