Registered Number SC272300

Almacit Engineering Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
The Kennels
Gordon Castle
Fochabers
Moray
IV32 7PQ

Reporting Accountants:
Gordon Scott

Chartered Accountants
Scottca Ltd
34 Ferryhill
Forres
Moray
IV36 2GY

Almacit Engineering Limited **Registered Number SC272300**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		18,875		20,375
Tangible	3		192,351		200,226
			211,226		220,601
Current assets					
Stocks		8,087		17,702	
Debtors		105,659		71,563	
Cash at bank and in hand		33,467		0	
Total current assets		147,213		89,265	
Creditors: amounts falling due within one year		(90,780)		(58,605)	
Net current assets (liabilities)			56,433		30,660
Total assets less current liabilities			267,659		251,261
Creditors: amounts falling due after more than one year			(144,924)		(164,609)
Provisions for liabilities			(24,699)		(24,597)
Accruals and deferred income			(2,947)		(5,335)
Total net assets (liabilities)			95,089		56,720
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			95,087		56,718

Shareholders funds	95,089	56,720

a. For the year ending 31 March 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 26 October 2012

And signed on their behalf by:
A McDonald, 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 March 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

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 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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account in line with the terms of the agreement.

Depreciation

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

Freehold property	5% on reducing balance
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	33% on cost
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2011	30,000
At 31 March 2012	30,000
Amortisation	
At 01 April 2011	9,625
Charge for year	1,500
At 31 March 2012	11,125
Net Book Value	
At 31 March 2012	18,875
At 31 March 2011	20,375

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	315,175
Additions	56,420
Disposals	(41,302)
At 31 March 2012	330,293
Depreciation	
At 01 April 2011	114,949
Charge for year	26,764
On disposals	(3,771)
At 31 March 2012	137,942
Net Book Value	

At 31 March 2012	192,351
At 31 March 2011	200,226

4 **Share capital**

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

5 **RELATED PARTY DISCLOSURES**

During the year, dividends of £30,000 (2011 £27,000) were paid to the directors The company was under the control of Mr Allan McDonald throughout the current and previous year. Mr Allan McDonald is the managing director and majority shareholder. A McDonald, Director As at 31 March 2012 an amount of £(144,924) (2011 £(161,824)) was due from the related party. C McDonald, Director As at 31 March 2012 an amount of £- (2011 £500) was due from the related party.