

Registration number SC277301

Whale Engineering Ltd
Abbreviated accounts
for the year ended 31 March 2012

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Whale Engineering Ltd

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Whale Engineering Ltd

Abbreviated balance sheet as at 31 March 2012

	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,673		3,563
Current assets					
Stocks		104,086		85,657	
Debtors		35,337		39,867	
Cash at bank and in hand		43		43	
		<u>139,466</u>		<u>125,567</u>	
Creditors: amounts falling due within one year	3	<u>(262,316)</u>		<u>(223,950)</u>	
Net current liabilities			<u>(122,850)</u>		<u>(98,383)</u>
Total assets less current liabilities			<u>(120,177)</u>		<u>(94,820)</u>
Deficiency of assets			<u>(120,177)</u>		<u>(94,820)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(121,177)</u>		<u>(95,820)</u>
Shareholders' funds			<u>(120,177)</u>		<u>(94,820)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Whale Engineering Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 ; and
- (c) that we acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 21 June 2012 and signed on its behalf by



Frazer Muirhead
Director

Registration number SC277301

The notes on pages 3 to 5 form an integral part of these financial statements.

Whale Engineering Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

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

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Whale Engineering Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

..... continued

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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

1.6. Going concern

The holding company has indicated its willingness to continue supporting the subsidiary.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2011	17,598
At 31 March 2012	17,598
Depreciation	
At 1 April 2011	14,035
Charge for year	890
At 31 March 2012	14,925
Net book values	
At 31 March 2012	2,673
At 31 March 2011	3,563

Whale Engineering Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2012

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3. Creditors: amounts falling due within one year

£

£

Creditors include the following:

Secured creditors

-

(42,272)

4. Share capital

£

£

Allotted, called up and fully paid

500 Ordinary shares of £1 each

500

500

500 Ordinary B shares of £1 each

500

500

1,000

1,000

Equity Shares

500 Ordinary shares of £1 each

500

500

500 Ordinary B shares of £1 each

500

500

1,000

1,000

5. Ultimate parent undertaking

The directors consider that the ultimate holding company is Haymarket Ltd a company incorporated in Scotland. (SC 182106)

6. Going concern

The directors consider that the accounts should be produced under the principles of a going concern because the Parent company has indicated its continuing support.