

Amending

BONEHAM & TURNER LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011



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FOR THE YEAR ENDED 31 JULY 2011**

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BONEHAM & TURNER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2011**

DIRECTORS:

C E Boneham
N P Boneham

REGISTERED OFFICE:

Oddicroft Industrial Estate
Oddicroft Lane
Sutton in Ashfield
Nottinghamshire
NG17 5FS

REGISTERED NUMBER

00151276 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

BONEHAM & TURNER LIMITED (REGISTERED NUMBER 00151276)**ABBREVIATED BALANCE SHEET
31 JULY 2011**

	Notes	31 7 11 £	31 7 10 £
FIXED ASSETS			
Tangible assets	2	1,523,896	1,586,064
Investments	3	34,500	34,500
		<u>1,558,396</u>	<u>1,620,564</u>
CURRENT ASSETS			
Stocks		307,805	295,655
Debtors		780,527	834,844
Cash at bank and in hand		529,795	401,476
		<u>1,618,127</u>	<u>1,531,975</u>
CREDITORS			
Amounts falling due within one year	4	<u>373,633</u>	<u>444,480</u>
NET CURRENT ASSETS		<u>1,244,494</u>	<u>1,087,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,802,890</u>	<u>2,708,059</u>
CREDITORS			
Amounts falling due after more than one year	4	(215,096)	(136,007)
PROVISIONS FOR LIABILITIES		(24,966)	(20,000)
PENSION LIABILITY		(345,132)	(382,000)
NET ASSETS		<u>2,217,696</u>	<u>2,170,052</u>
CAPITAL AND RESERVES			
Called up share capital	5	16,000	16,000
Capital redemption reserve		42,500	42,500
Profit and loss account		2,159,196	2,111,552
SHAREHOLDERS' FUNDS		<u>2,217,696</u>	<u>2,170,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

BONEHAM & TURNER LIMITED (REGISTERED NUMBER: 00151276)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2011

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

The financial statements were approved by the Board of Directors on 25 April 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'N P Boneham', followed by a period.

N P Boneham - Director

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The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

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)

Preparation of consolidated financial statements

The financial statements contain information about Boneham & Turner Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and 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:

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2011

1 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

For defined benefit schemes the amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested the costs are recognised over the period until vesting occurs. The interest cost and expected return on assets are shown as a net amount of other finance cost or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the company, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate to the equivalent current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010 and 31 July 2011	2,405,103
DEPRECIATION	
At 1 August 2010	819,039
Charge for year	62,168
At 31 July 2011	881,207
NET BOOK VALUE	
At 31 July 2011	1,523,896
At 31 July 2010	1,586,064

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 August 2010 and 31 July 2011	34,500
NET BOOK VALUE	
At 31 July 2011	34,500
At 31 July 2010	34,500

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2011

3 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

Subsidiary**Boneham Metal Products Incorporated**

Country of incorporation USA

Nature of business Precision engineers

	% holding	31 12 10	31 12 09
Class of shares		£	£
Ordinary	100 00	312,835	202,536
Aggregate capital and reserves		103,364	(72,353)
Profit/(loss) for the year			

The directors did not consider it necessary for the subsidiary, Boneham Metal Products Inc, to have a co-terminous year end as the company has opted to not prepare consolidated accounts and is likely to continue doing so until it becomes a requirement. As the subsidiary's country of incorporation is outside the UK, the non co-terminous year end also allows for the timely preparation of financial information which is required to be disclosed within the company's accounts

Associated Company**Drill Jig Bushing Co (Madras) PVT Ltd**

Country of incorporation India

Nature of business Precision engineers

	% holding	31 3 11	31 3 10
Class of shares		£	£
Ordinary	41 57	329,661	287,738
Aggregate capital and reserves		62,347	(7,772)
Profit/(loss) for the year			

4 CREDITORS

Creditors include an amount of £209,060 (31 7 10 - £243,930) for which security has been given

They also include the following debts falling due in more than five years

	31 7 11	31 7 10
	£	£
Repayable by instalments	41,500	41,500

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2011

4 CREDITORS - continued

Details of shares shown as liabilities are as follows

Allotted, issued and fully paid Number	Class	Nominal value	31 7 11 £	31 7 10 £
41,500	120% redeemable preference	£1	41,500	41,500
20,000	10% cumulative preference shares	£1	20,000	20,000
			<u>61,500</u>	<u>61,500</u>

The cumulative 10% preference shares of £1 each carry a fixed cumulative dividend and are unsecured. The dividend rights on the 120% preference shares are not cumulative but voting rights of 1 vote per share apply if the dividend is unpaid for two years. These preference shares are unsecured and have no fixed repayment date.

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 7 11 £	31 7 10 £
16,000	Ordinary shares	£1	<u>16,000</u>	<u>16,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BONEHAM & TURNER LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to seven) have been prepared.

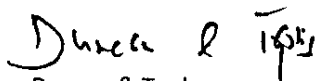
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Boneham & Turner Limited for the year ended 31 July 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Boneham & Turner Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Boneham & Turner Limited and state those matters that we have agreed to state to the Board of Directors of Boneham & Turner Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Boneham & Turner Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Boneham & Turner Limited. You consider that Boneham & Turner Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Boneham & Turner Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Duncan & Toplis
Chartered Accountants
and Business Advisers
14 London Road
Newark
Nottinghamshire
NG24 1TW

25 April 2012

SCANNED
27 APR 2012

SCANNED
03 MAY 2012
Pm