Registrar

Date, sign + return

COMPANY REGISTRATION NUMBER 374953

THE LARMAR ENGINEERING COMPANY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR

31st MARCH 2009

EDMUND CARR LLP

Chartered Accountants

146 New London Road

Chelmsford

Essex

CM2 0AW

THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2009

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THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS	2				
Tangible assets			600,158		607,220
CURRENT ASSETS					
Stocks		45,890		54,334	
Debtors		454,950		379,832	
Cash at bank and in hand		492,311		590,933	
		993,151		1,025,099	
CREDITORS: Amounts falling due within one year		326,549		382,771	
NET CURRENT ASSETS			666,602		642,328
TOTAL ASSETS LESS CURRENT LIABILITIES			1,266,760		1,249,548
PROVISIONS FOR LIABILITIES			25,657		20,800
			1,241,103		1,228,748

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	4,620	4,620
Revaluation reserve		245,000	245,000
Other reserves		433	433
Profit and loss account		991,050	978,695
SHAREHOLDERS' FUNDS		1,241,103	1,228,748

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 14-9-2009, and are signed on their behalf by:

MR. K.J. LARCOMBE

MR. M.J. LARCOMBE

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	1% straight line
Plant & Machinery	-	10% straight line
Office Furniture & Equipment	-	20% straight line
Motor Vehicles	-	20% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Long term contracts

Long term contracts are dealt with in accordance with SSAP(9) revised. Turnover attributable to each contract is assessed on the basis of the stage of completion of each individual contract. Where the recorded turnover is in excess of payments on account made to date, this excess is shown under debtors as 'amounts recoverable on contracts'. Where payments on account exceed recorded turnover the excess is shown under creditors. Provision is made for any foreseeable losses at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2008	1,272,219
Additions	53,967
Disposals	(7,382)
At 31st March 2009	1,318,804
DEPRECIATION	
At 1st April 2008	664,999
Charge for year	61,029
On disposals	(7,382)
At 31st March 2009	718,646
NET BOOK VALUE	
At 31st March 2009	600,158
At 31st March 2008	607,220

The freehold investment property is valued at the year end at its open market value by the directors.

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
5,000 Ordinary shares of £1 each	5,000	5,000

Allotted, called up and fully paid:

	2009 No	**2009** £	2008 No	2008 £
Ordinary shares of £1 each	4,620	4,620	4,620	4,620