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COMPANY REGISTRATION NUMBER 374953

THE LARMAR ENGINEERING COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31st MARCH 2008



EDMUND CARR LLP
Chartered Accountants
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Essex
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THE LARMAR ENGINEERING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

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THE LARMAR ENGINEERING COMPANY LIMITED**ABBREVIATED BALANCE SHEET****31st MARCH 2008**

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Tangible assets		607,220	609,363
CURRENT ASSETS			
Stocks		54,334	52,029
Debtors		379,832	419,095
Cash at bank and in hand		590,933	546,027
		<u>1,025,099</u>	<u>1,017,151</u>
CREDITORS: Amounts falling due within one year		<u>382,771</u>	<u>385,414</u>
NET CURRENT ASSETS		<u>642,328</u>	<u>631,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,249,548	1,241,100
PROVISIONS FOR LIABILITIES		<u>20,800</u>	<u>20,800</u>
		<u>1,228,748</u>	<u>1,220,300</u>

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 2008

	Note	2008 £	2007 £
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		978,695	970,247
SHAREHOLDERS' FUNDS		<u>1,228,748</u>	<u>1,220,300</u>

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 18-9-2008, and are signed on their behalf by:

X 

MR K J LARCOMBE

X  X

MR M J LARCOMBE

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

THE LARMAR ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

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

THE LARMAR ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

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.

THE LARMAR ENGINEERING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st April 2007	1,237,222
Additions	63,378
Disposals	(28,381)
At 31st March 2008	<u>1,272,219</u>
DEPRECIATION	
At 1st April 2007	627,859
Charge for year	65,521
On disposals	(28,381)
At 31st March 2008	<u>664,999</u>
NET BOOK VALUE	
At 31st March 2008	<u>607,220</u>
At 31st March 2007	<u>609,363</u>

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

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>4,620</u>	<u>4,620</u>	<u>4,620</u>	<u>4,620</u>