
T.W. ENGINEERING COMPANY LIMITED

Abbreviated accounts
for the year ended 31 October 2011



T W ENGINEERING COMPANY LIMITED

Independent auditors' report to T.W. Engineering Company Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of T W Engineering Company Limited for the year ended 31 October 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

Other information

On 20 March 2012 we reported as auditors to the company on the financial statements prepared under section 396 of the Companies Act 2006 and included the following statement:

We draw attention to the fact that the financial statements for the year ended 31 October 2010 were not audited as the company was below the audit thresholds as defined by the Companies Act 2006.

Sarah Flear (Senior statutory auditor)

for and on behalf of
Smith Cooper LLP

Chartered Accountants and Statutory Auditors

2 Lace Market Square
Nottingham
NG1 1PB

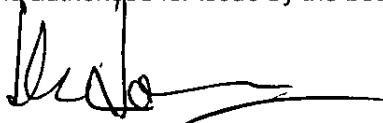
20 March 2012

T W. ENGINEERING COMPANY LIMITED
Registered number 00673817

**Abbreviated balance sheet
as at 31 October 2011**

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		424,512		420,187
Investments	3		2		2
			<u>424,514</u>		<u>420,189</u>
CURRENT ASSETS					
Stocks		303,008		153,645	
Debtors		1,106,922		1,261,697	
Cash at bank		1,300,507		1,229,778	
		<u>2,710,437</u>		<u>2,645,120</u>	
CREDITORS: amounts falling due within one year		<u>(367,040)</u>		<u>(600,890)</u>	
NET CURRENT ASSETS			<u>2,343,397</u>		<u>2,044,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>2,767,911</u></u>		<u><u>2,464,419</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2,500		2,500
Profit and loss account			<u>2,765,411</u>		<u>2,461,919</u>
SHAREHOLDERS' FUNDS			<u><u>2,767,911</u></u>		<u><u>2,464,419</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 March 2012



H C Downs (Chairman) FCCA
Director

The notes on pages 3 to 6 form part of these financial statements

T.W. ENGINEERING COMPANY LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Consolidation

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

1.3 Turnover

Turnover is recognised on despatch of goods and represents amounts chargeable, net of value added tax, in respect of the sales of goods and services to customers.

1.4 Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	-	Not depreciated
Freehold buildings	-	2.5% straight line basis
Plant & machinery	-	12.5% straight line basis
Motor vehicles	-	20% straight line basis
Fixtures & fittings	-	10% and 33.33% straight line basis

1.5 Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

A net deferred tax asset is recognised only if it can be regarded as 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 at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on tax rates and law enacted at the balance sheet date.

T.W. ENGINEERING COMPANY LIMITED

**Notes to the abbreviated accounts
for the year ended 31 October 2011**

1 ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

1.9 Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

T W ENGINEERING COMPANY LIMITED

**Notes to the abbreviated accounts
for the year ended 31 October 2011**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2010	982,509
Additions	71,058
Disposals	(88,451)
At 31 October 2011	<u>965,116</u>
Depreciation	
At 1 November 2010	562,322
Charge for the year	52,803
On disposals	(74,521)
At 31 October 2011	<u>540,604</u>
Net book value	
At 31 October 2011	<u><u>424,512</u></u>
At 31 October 2010	<u><u>420,187</u></u>

The gross book value of freehold land and buildings includes £178,169 (2010 - £178,169) of land which is not depreciated

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 November 2010 and 31 October 2011	<u>2</u>
Net book value	
At 31 October 2011	<u><u>2</u></u>
At 31 October 2010	<u><u>2</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

	Principal activity	Class of shares	Holding	Capital and reserves	Profit/(Loss) for the year £
T W Tools Limited	<u>Dormant</u>	<u>Ordinary</u>	<u>100%</u>	<u>2</u>	<u>-</u>

T.W. ENGINEERING COMPANY LIMITED

**Notes to the abbreviated accounts
for the year ended 31 October 2011**

4. SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
2,500 Ordinary shares shares of £1 each	2,500	2,500