

Registered number' 895927

SALOP DESIGN & ENGINEERING LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

WEDNESDAY



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COMPANIES HOUSE

SALOP DESIGN & ENGINEERING LIMITED

**INDEPENDENT AUDITORS' REPORT TO SALOP DESIGN & ENGINEERING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Salop Design & Engineering Limited for the year ended 31 March 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 5 have been properly prepared in accordance with the regulations made under that section.



Timothy Jones BSc FCA (Senior Statutory Auditor)

for and on behalf of
Whittingham Riddell LLP

Chartered Accountants
Statutory Auditors

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

29 June 2011

SALOP DESIGN & ENGINEERING LIMITED
REGISTERED NUMBER: 895927

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011	£	£	2010	£
FIXED ASSETS							
Tangible assets	2			1,404,674			1,554,428
CURRENT ASSETS							
Stocks			502,261			420,252	
Debtors			1,685,449			973,850	
Cash at bank and in hand			73,240			164,982	
			<u>2,260,950</u>			<u>1,559,084</u>	
CREDITORS: amounts falling due within one year			<u>(1,018,385)</u>			<u>(496,588)</u>	
NET CURRENT ASSETS				1,242,565			1,062,496
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>2,647,239</u>			<u>2,616,924</u>
CREDITORS: amounts falling due after more than one year	3			(1,100,000)			(1,100,000)
PROVISIONS FOR LIABILITIES							
Deferred Tax				(178,138)			(161,911)
NET ASSETS				<u>1,369,101</u>			<u>1,355,013</u>
CAPITAL AND RESERVES							
Called up share capital	4			20,100			20,100
Profit and loss account				1,349,001			1,334,913
SHAREHOLDERS' FUNDS				<u>1,369,101</u>			<u>1,355,013</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 15 June 2011



Richard L Homden
Director

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

SALOP DESIGN & ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and 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

Plant & Machinery	-	7.5-25% reducing balance
Motor Vehicles	-	33.3% reducing balance

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.6 Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

SALOP DESIGN & ENGINEERING LIMITED

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

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	5,323,024
Additions	30,903
At 31 March 2011	<u>5,353,927</u>
Depreciation	
At 1 April 2010	3,768,596
Charge for the year	180,657
At 31 March 2011	<u>3,949,253</u>
Net book value	
At 31 March 2011	<u>1,404,674</u>
At 31 March 2010	<u>1,554,428</u>

SALOP DESIGN & ENGINEERING LIMITED

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

3. CREDITORS.

Amounts falling due after more than one year

Amounts due to group undertakings are secured by a debenture in the favour of R A Homden Limited to the value of £1,200,000 dated 9 March 1999 over all assets and undertakings

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
20,100 Ordinary shares of £1 each	20,100	20,100

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company is R A Homden Limited, which is a company registered in the UK