

Abbreviated Accounts
for the Year Ended 31 December 2012
for
Custom Transformers Limited

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for the Year Ended 31 December 2012**

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Company Information
for the Year Ended 31 December 2012

DIRECTORS:

K Baldwin
J C Pike
Mrs D P Baldwin
Mrs L L Pike

SECRETARY:

J C Pike

REGISTERED OFFICE:

Unit 23 Whitewalls
Easton Grey
Nr. Malmesbury
Wiltshire
SN16 0RD

REGISTERED NUMBER:

01068311 (England and Wales)

ACCOUNTANTS:

Dutton Mander Duffill
Chartered Accountants
65 St Mary Street
Chippenham
Wiltshire
SN15 3JF

Abbreviated Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		74,739		91,146
CURRENT ASSETS					
Stocks		106,633		104,585	
Debtors		206,768		188,346	
Cash at bank and in hand		<u>314,684</u>		<u>214,848</u>	
		628,085		507,779	
CREDITORS					
Amounts falling due within one year		<u>289,324</u>		<u>260,588</u>	
NET CURRENT ASSETS			<u>338,761</u>		<u>247,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			413,500		338,337
CREDITORS					
Amounts falling due after more than one year			(1,565)		(2,899)
PROVISIONS FOR LIABILITIES			<u>(11,548)</u>		<u>(14,057)</u>
NET ASSETS			<u>400,387</u>		<u>321,381</u>
CAPITAL AND RESERVES					
Called up share capital	3		766		766
Capital redemption reserve			4,284		4,284
Profit and loss account			<u>395,337</u>		<u>316,331</u>
SHAREHOLDERS' FUNDS			<u>400,387</u>		<u>321,381</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Abbreviated Balance Sheet - continued
31 December 2012

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 15 April 2013 and were signed on its behalf by:

K Baldwin - Director

J C Pike - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

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).

Turnover

Turnover represents net invoiced sales of goods, excluding 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings, plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost and 20% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	680,064
DEPRECIATION	
At 1 January 2012	588,918
Charge for year	16,407
At 31 December 2012	605,325
NET BOOK VALUE	
At 31 December 2012	74,739
At 31 December 2011	91,146

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
716	Ordinary A	£1	716	716
25	Ordinary B	£1	25	25
25	Ordinary C	£1	<u>25</u>	<u>25</u>
			<u>766</u>	<u>766</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.