

REGISTERED NUMBER 01068311 (England and Wales)

**Abbreviated Accounts**  
**for the Year Ended 31 December 2010**  
**for**  
**Custom Transformers Limited**

WEDNESDAY



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**Custom Transformers Limited**

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for the Year Ended 31 December 2010**

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**Custom Transformers Limited**

**Company Information**  
**for the Year Ended 31 December 2010**

**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**

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

**Custom Transformers Limited****Abbreviated Balance Sheet**  
**31 December 2010**

	Notes	31 12 10 £	£	31 12 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		84,879		96,861
<b>CURRENT ASSETS</b>					
Stocks		86,634		70,326	
Debtors		229,103		150,783	
Cash at bank and in hand		145,616		64,435	
		461,353		285,544	
<b>CREDITORS</b>					
Amounts falling due within one year	3	294,367		154,516	
<b>NET CURRENT ASSETS</b>			166,986		131,028
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			251,865		227,889
<b>CREDITORS</b>					
Amounts falling due after more than one year			(4,133)		-
<b>PROVISIONS FOR LIABILITIES</b>			(12,352)		(13,499)
<b>NET ASSETS</b>			235,380		214,390
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		766		766
Capital redemption reserve			4,284		4,284
Profit and loss account			230,330		209,340
<b>SHAREHOLDERS' FUNDS</b>			235,380		214,390

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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


The notes form part of these abbreviated accounts


**Custom Transformers Limited**

**Abbreviated Balance Sheet - continued**  
**31 December 2010**

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 21/2/11 . and were signed on its behalf by

  
K Baldwin - Director

  
J C Pike - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2010**

**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 cost
Office equipment	- 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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**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

**Custom Transformers Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2010**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	658,659
Additions	6,250
	<hr/>
At 31 December 2010	664,909
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2010	561,798
Charge for year	18,232
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At 31 December 2010	580,030
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2010	84,879
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At 31 December 2009	96,861
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**3 CREDITORS**

Creditors include an amount of £15,493 (31 12 09 - £12,538) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, Number	issued and fully paid Class	Nominal value	31 12 10 £	31 12 09 £
716	Ordinary A	£1	716	716
25	Ordinary B	£1	25	25
25	Ordinary C	£1	25	25
			<hr/>	<hr/>
			766	766
			<hr/>	<hr/>