

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2012
for
Powell McNeil Machinery Company Limited

Powell McNeil Machinery Company Limited (Registered number: 01091811)

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for the Year Ended 31st December 2012**

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Powell McNeil Machinery Company Limited

Company Information

for the Year Ended 31st December 2012

DIRECTORS:

D McNeil
Miss F A McNeil

SECRETARY:

Miss F A McNeil

REGISTERED OFFICE:

Trios House
Reform Road
Maidenhead
Berkshire
SL6 8DA

REGISTERED NUMBER:

01091811 (England and Wales)

ACCOUNTANTS:

Hannaways
Trios House
Reform Road
Maidenhead
Berkshire
SL6 8BY

Powell McNeil Machinery Company Limited (Registered number: 01091811)

Abbreviated Balance Sheet
31st December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		22,589		27,760
Investments	3		<u>98,181</u>		<u>98,181</u>
			120,770		125,941
CURRENT ASSETS					
Stocks		586,288		503,928	
Debtors		600,887		708,242	
Cash at bank		<u>734,841</u>		<u>485,394</u>	
		1,922,016		1,697,564	
CREDITORS					
Amounts falling due within one year		<u>214,519</u>		<u>91,437</u>	
NET CURRENT ASSETS			<u>1,707,497</u>		<u>1,606,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,828,267</u>		<u>1,732,068</u>
CAPITAL AND RESERVES					
Called up share capital	4		5,100		5,100
Profit and loss account			<u>1,823,167</u>		<u>1,726,968</u>
SHAREHOLDERS' FUNDS			<u>1,828,267</u>		<u>1,732,068</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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)

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 3rd May 2013 and were signed on its behalf by:

D McNeil - Director

Powell McNeil Machinery Company Limited (Registered number: 01091811)

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. TANGIBLE FIXED ASSETS

COST

At 1st January 2012
and 31st December 2012

DEPRECIATION

At 1st January 2012

Charge for year

At 31st December 2012

NET BOOK VALUE

At 31st December 2012

At 31st December 2011

Total
£

140,252

112,492

5,171

117,663

22,589

27,760

Powell McNeil Machinery Company Limited (Registered number: 01091811)

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

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1st January 2012
and 31st December 2012

98,181

NET BOOK VALUE

At 31st December 2012
At 31st December 2011

98,181

98,181

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2012 £	2011 £
5,100	Ordinary		<u>5,100</u>	<u>5,100</u>

5. ULTIMATE PARENT COMPANY

The company regards Scottcam Holdings Limited, a company incorporated in England and Wales, as the ultimate parent company.

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st December 2012 and 31st December 2011:

	2012 £	2011 £
D McNeil		
Balance outstanding at start of year	48,395	-
Amounts advanced	-	48,395
Amounts repaid	(48,395)	-
Balance outstanding at end of year	<u>-</u>	<u>48,395</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.