Registration number 1654751

Abtec Engineering Company Limited

Abbreviated accounts

for the year ended 30 November 2013

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Abtec Engineering Company Limited

Abbreviated balance sheet
as at 30 November 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		109,744		97,682
Investments	2		1		1
			109,745		97,683
Current assets					
Stocks		6,900		2,800	
Debtors		717,681		747,922	
Cash at bank and in hand		67,044		67,174	
		791,625		817,896	
Creditors: amounts falling due within one year		(648,285)		(760,238)	
Net current assets			143,340		57,658
Total assets less current liabilities			253,085		155,341
Creditors: amounts falling due after more than one year			(17,916)		-
Provisions for liabilities			(16,694)		(11,962)
Net assets			218,475		143,379
Capital and reserves					
Called up share capital	3		5,000		5,000
Other reserves			50		50
Profit and loss account			213,425		138,329
Shareholders' funds			218,475		143,379

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 30 November 2013

For the year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 24 June 2014, and are signed on their behalf by:

P Nixon
Director

Registration number 1654751

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

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10%,20% & 33% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

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

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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1.9. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 December 2012	514,097	1	514,098
Additions	45,609	-	45,609
Disposals	(30,825)	-	(30,825)
At 30 November 2013	528,881	1	528,882
Depreciation and			
At 1 December 2012	416,415	-	416,415
On disposals	(22,885)	-	(22,885)
Charge for year	25,607	-	25,607
At 30 November 2013	419,137	-	419,137
Net book values			
At 30 November 2013	109,744	1	109,745
At 30 November 2012	97,682	1	97,683

3. Share capital

	2013 £	2012 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000
Equity Shares		
5,000 Ordinary shares of £1 each	5,000	5,000

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4. Transactions with directors

Advances to directors

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2013	2012	in year
	£	£	£
T A Neat	29,045	10,131	29,045

Advances by directors

There is a director's loan payable to Mr T & Mrs K Neat at 30 November 2013 of £3,754 (2012: £29,562). This loan account remained in credit throughout the year.

5. Ultimate parent undertaking

The company is a wholly owned subsidiary of Abtec Holdings Limited, Unit 3 Rowhurst Close, Rowhurst Industrial Estate, Chesterton, Newcastle under Lyme, ST5 6BH, a company incorporated in England and Wales. Abtec Holdings Limited is considered by the directors to be the ultimate parent company.