

COMPANIES HOUSE

REGISTERED NUMBER: 01847128

**MACHINERY ENGINEERING SERVICES LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

Wallace Crooke & Co  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

TUESDAY



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COMPANIES HOUSE

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**MACHINERY ENGINEERING SERVICES LIMITED**

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for the Year Ended 31 MARCH 2008**

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**MACHINERY ENGINEERING SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 MARCH 2008**

**DIRECTORS:** Mr M B Newey  
Mr I A Wayne

**SECRETARY:** Mrs L A Wayne

**REGISTERED OFFICE:** Unit 5, Middlemore Lane West  
Redhouse Industrial Estate  
Aldridge  
Walsall  
WS9 8BG

**REGISTERED NUMBER.** O1847128

**ACCOUNTANTS.** Wallace Crooke & Co  
Chartered Accountants  
Wallace House  
20 Birmingham Road  
Walsall  
West Midlands  
WS1 2LT

# MACHINERY ENGINEERING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET 31 MARCH 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	314,830	355,994
Investments	3	35,625	35,625
		<u>350,455</u>	<u>391,619</u>
<b>CURRENT ASSETS</b>			
Stocks		366,742	367,219
Debtors		411,244	329,450
Cash at bank		303,476	412,868
		<u>1,081,462</u>	<u>1,109,537</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(328,207)	(409,093)
<b>NET CURRENT ASSETS</b>		<u>753,255</u>	<u>700,444</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,103,710</u>	<u>1,092,063</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	-	(9,572)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(29,777)</u>	<u>(32,825)</u>
<b>NET ASSETS</b>		<u><u>1,073,933</u></u>	<u><u>1,049,666</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	150	150
Profit and loss account		1,073,783	1,049,516
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,073,933</u></u>	<u><u>1,049,666</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**MACHINERY ENGINEERING SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 8 October 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'I A Wayne', written in a cursive style.

Mr I A Wayne - Director

The notes form part of these abbreviated accounts

## **MACHINERY ENGINEERING SERVICES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 MARCH 2008**

#### **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 January 2007)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

##### **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.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% 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

##### **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. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# MACHINERY ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 MARCH 2008

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	1,405,132
Additions	36,752
At 31 March 2008	1,441,884
<b>DEPRECIATION</b>	
At 1 April 2007	1,049,138
Charge for year	77,916
At 31 March 2008	1,127,054
<b>NET BOOK VALUE</b>	
At 31 March 2008	314,830
At 31 March 2007	355,994

### 3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate undertakings £	Totals £
<b>COST</b>			
At 1 April 2007 and 31 March 2008	625	35,000	35,625
<b>NET BOOK VALUE</b>			
At 31 March 2008	625	35,000	35,625
At 31 March 2007	625	35,000	35,625

The company's investments at the balance sheet date in the share capital of companies include the following

#### Subsidiary

##### Machinery Engineering Services Inc

Country of incorporation United States of America  
Nature of business Machinery Engineering

	% holding 100 00	31/12/07 £	31/12/06 £
Class of shares			
Ordinary			
Aggregate capital and reserves		136,804	149,697
(Loss)/Profit for the year		(10,648)	4,779

# MACHINERY ENGINEERING SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 MARCH 2008

### 3 FIXED ASSET INVESTMENTS - continued

#### Associated Company

#### Machinery Engineering Limited

Nature of business Engineering

Class of shares	%
Ordinary	holding 33 00

	2008	2007
	£	£
Aggregate capital and reserves	-	(98,162)
Profit for the year	-	623
	<u>          </u>	<u>          </u>

The results of Machinery Engineering Limited are not available at the date of approval of the Financial Statements. Please see Machinery Engineering Limited's Financial Statements which will be available from Companies House in the future.

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 4 CREDITORS

The following secured debts are included within creditors

	2008	2007
	£	£
Hire purchase contracts	9,572	53,151
	<u>          </u>	<u>          </u>

### 5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
500,000	Ordinary	£1	500,000	500,000
			<u>          </u>	<u>          </u>
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
150	Ordinary	£1	150	150
			<u>          </u>	<u>          </u>

### 6 TRANSACTIONS WITH DIRECTORS

Included within creditors falling due within one year is £47,207 (2007 - £47,207) due to Mr M Newey, director, from the company.

### 7 ULTIMATE CONTROLLING PARTY

The company was under the control of Mr M Newey throughout the current and previous year. Mr M Newey is the managing director and majority shareholder.