

MACHINERY ENGINEERING SERVICES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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

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for the Year Ended 31 MARCH 2011**

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MACHINERY ENGINEERING SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2011

DIRECTORS.

Mr M B Newey
Mr I Wayne

SECRETARY:

Mrs L A Wayne

REGISTERED OFFICE:

Unit 5, Middlemore Lane West
Redhouse Industrial Estate
Aldridge
Walsall
WS9 8BG

REGISTERED NUMBER.

01847128 (England and Wales)

ACCOUNTANTS:

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

**ABBREVIATED BALANCE SHEET
31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		158,361		199,839
Investments	3		35,000		35,625
			<u>193,361</u>		<u>235,464</u>
CURRENT ASSETS					
Stocks		422,361		340,881	
Debtors		484,509		563,408	
Cash at bank		208,114		208,338	
		<u>1,114,984</u>		<u>1,112,627</u>	
CREDITORS					
Amounts falling due within one year		122,924		300,553	
		<u>122,924</u>		<u>300,553</u>	
NET CURRENT ASSETS			992,060		812,074
TOTAL ASSETS LESS CURRENT LIABILITIES			1,185,421		1,047,538
PROVISIONS FOR LIABILITIES			16,950		20,500
NET ASSETS			<u>1,168,471</u>		<u>1,027,038</u>
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			1,168,321		1,026,888
			<u>1,168,471</u>		<u>1,027,038</u>
SHAREHOLDERS' FUNDS			<u>1,168,471</u>		<u>1,027,038</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

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 11 October 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'I Wayne', followed by a horizontal line.

Mr I Wayne - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 MARCH 2011**

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)

Preparation of consolidated financial statements

The financial statements contain information about Machinery Engineering Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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:

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.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 MARCH 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	1,442,955
Additions	2,319
At 31 March 2011	<u>1,445,274</u>
DEPRECIATION	
At 1 April 2010	1,243,117
Charge for year	43,796
At 31 March 2011	<u>1,286,913</u>
NET BOOK VALUE	
At 31 March 2011	<u>158,361</u>
At 31 March 2010	<u>199,838</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	<u>35,625</u>
PROVISIONS	
Impairments	<u>625</u>
At 31 March 2011	<u>625</u>
NET BOOK VALUE	
At 31 March 2011	<u>35,000</u>
At 31 March 2010	<u>35,625</u>

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 Dormant

	%		
Class of shares	holding		
Ordinary	100 00		
		31/12/10	31/12/09
		£	£
Aggregate capital and reserves		-	166,449
Loss for the year		<u>(171,020)</u>	<u>(4,113)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 MARCH 2011

3 FIXED ASSET INVESTMENTS - continued

Associated Company

Machinery Engineering Limited

Nature of business Engineering

Class of shares	% holding	31/12/10	31/12/09
Ordinary	33 00	£	£
Aggregate capital and reserves		7,972	19,424
(Loss)/Profit for the year/period		<u>(11,452)</u>	<u>17,418</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011	2010
		£1	£	£
150	Ordinary		<u>150</u>	<u>150</u>