

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

FOR

DALE SHEETMETAL LIMITED

TUESDAY



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FOR THE YEAR ENDED 31 MARCH 2010

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DALE SHEETMETAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:

D J Dale
Mrs R E M Dale
T D Dale

SECRETARY:

Mrs R E M Dale

REGISTERED OFFICE.

Unit 27
Austin Fields Ind Estate
King's Lynn
Norfolk
PE30 1PH

REGISTERED NUMBER:

1993403

ACCOUNTANTS:

Wheeler
Chartered Accountants & Tax Consultants
16 North Street
Wisbech
Cambridgeshire
PE13 1NE

DALE SHEETMETAL LIMITED (REGISTERED NUMBER: 1993403)

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Notes	31 3 10 £	£	31 3 09 £	£
FIXED ASSETS					
Tangible assets	2		537,573		486,274
CURRENT ASSETS					
Stocks		107,384		92,714	
Debtors		293,767		265,413	
Cash at bank and in hand		140,736		103,540	
		<u>541,887</u>		<u>461,667</u>	
CREDITORS					
Amounts falling due within one year	3	449,400		279,123	
NET CURRENT ASSETS			<u>92,487</u>		<u>182,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			630,060		668,818
CREDITORS					
Amounts falling due after more than one year	3		(383,569)		(422,824)
PROVISIONS FOR LIABILITIES			<u>(63,400)</u>		<u>(56,300)</u>
NET ASSETS			<u>183,091</u>		<u>189,694</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			182,091		188,694
SHAREHOLDERS' FUNDS			<u>183,091</u>		<u>189,694</u>

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

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

DALE SHEETMETAL LIMITED (REGISTERED NUMBER: 1993403)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 16 December 2010 and were signed on its behalf by



Mrs R-E M-Dale - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

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)

The company has sufficient financial resources and as a consequence, the directors believe that the company is well placed to manage its financial risks successfully despite the current uncertain economic outlook

The company has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Thus it continues to adopt the going concern basis of accounting in preparing the annual financial statements

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost, 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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

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

NOTES TO THE ABBREVIATED ACCOUNTS

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	1,161,595
Additions	145,496
	<hr/>
At 31 March 2010	1,307,091
	<hr/>
DEPRECIATION	
At 1 April 2009	675,321
Charge for year	94,197
	<hr/>
At 31 March 2010	769,518
	<hr/>
NET BOOK VALUE	
At 31 March 2010	537,573
	<hr/>
At 31 March 2009	486,274
	<hr/>

3 CREDITORS

Creditors include an amount of £260,611 (31 3 09 - £252,488) for which security has been given

They also include the following debts falling due in more than five years

	31 3 10 £	31 3 09 £
Repayable otherwise than by instalments	<hr/> -	<hr/> 513

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	31 3 10 £	31 3 09 £
1,000	Ordinary		<hr/> 1,000	<hr/> 1,000

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2010 and 31 March 2009

	31 3 10 £	31 3 09 £
D J Dale and Mrs R E M Dale		
Balance outstanding at start of year	32,536	-
Amounts advanced	117,476	98,344
Amounts repaid	(127,399)	(65,808)
Balance outstanding at end of year	<hr/> 22,613	<hr/> 32,536

DALE SHEETMETAL LIMITED (REGISTERED NUMBER: 1993403)

NOTES TO THE ABBREVIATED ACCOUNTS

5 TRANSACTIONS WITH DIRECTORS - continued

T D Dale

Balance outstanding at start of year	1,628	-
Amounts advanced	-	1,628
Amounts repaid	(1,628)	-
Balance outstanding at end of year	<u>-</u>	<u>1,628</u>

Interest has been charged on the above loans at a rate of 4.75% amounting to £2,057 (2009 -£1,472)