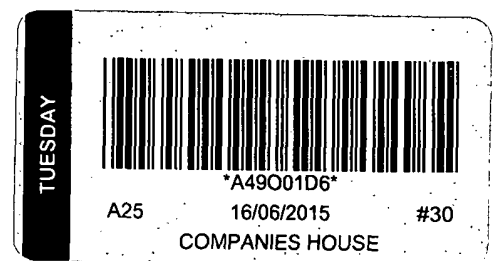


COMPACT ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

Registered number 2075654



ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

	2014	2013
FIXED ASSETS		
Tangible assets (note 2)	55832	63431
CURRENT ASSETS		
Stocks	95159	98024
Debtors	203746	29527
Cash at bank and in hand	0	119
	<u>298905</u>	<u>127670</u>
CREDITORS: amounts falling due within one year (note 3)	<u>(294653)</u>	<u>(217458)</u>
NET CURRENT ASSETS (LIABILITIES)	4252	(89788)
TOTAL ASSETS	<u>60084</u>	<u>(26357)</u>
LESS CURRENT LIABILITIES		
CREDITORS: amounts falling due after more than one year (note 3)	(225500)	(234500)
	<u>£(165416)</u>	<u>£(260857)</u>
CAPITAL AND RESERVES		
Called up share capital (note 4)	100	100
Profit and loss account	(165516)	(260957)
	<u>£(165416)</u>	<u>£(260857)</u>

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

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

For the year ended 30 September 2014 the company was entitled to exemption under subsection 1 of section 477 of the Companies Act 2006.

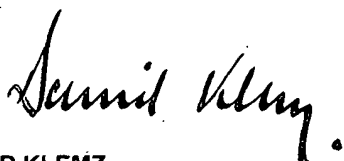
Directors responsibilities:

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

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts were approved by the board of directors on 15 June 2015 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D.B. Klemz', with a stylized flourish at the end.

D.B.KLEMZ

Director

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

NOTES TO THE ACCOUNTS**1.ACCOUNTING POLICIES****Basis of preparation**

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008) and have been prepared on a going concern basis.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Tangible fixed assets

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful economic lives as follows:

Short leasehold property	10% on cost
Plant and machinery	5% to 33% on cost
Motor vehicles	25% on reducing balance

Pension costs

The company operates a defined contribution pension scheme. The cost of the contributions made by the company are charged to profit and loss account as incurred.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the profit and loss account.

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Research and development expenditure

Expenditure on research and development is written off against profits in the year in which it is incurred.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

NOTES TO THE ACCOUNTS

1.ACCOUNTING POLICIES

Long term contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at the amount appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for any losses as soon as they are foreseen. Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover. Amounts recoverable are included in debtors and represent turnover recognised in excess of payments on account.

	2014	2013
2.TANGIBLE FIXED ASSETS		
COST		
At 1 October 2013	439852	459152
Additions	4489	742
Disposals	0	(20042)
At 30 September 2014	444341	439852
DEPRECIATION		
At 1 October 2013	376421	384251
Charge for the year	12088	12100
Disposals	0	(19930)
At 30 September 2014	388509	376421
NET BOOK VALUE		
At 30 September 2014	£55832	£63431
At 30 September 2013	£63431	£74901

NOTES TO THE ACCOUNTS

	2014	2013
3.CREDITORS		
Secured creditors comprise the following:		
Bank overdraft (due within one year)	24299	60963
Medium term bank loan (due within one year)	0	11396
	<u>£24299</u>	<u>£72359</u>

The bank borrowings are secured by a fixed and floating charge over the assets and undertakings of the company.

4.CALLED UP SHARE CAPITAL

Authorised

100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted and fully paid		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
