

Company Registration No 02647279 (England and Wales)

BIDDLE & MUMFORD GEARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011



BIDDLE & MUMFORD GEARS LIMITED

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BIDDLE & MUMFORD GEARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	160,872		100,662	
Investments	2	100		100	
		<u>160,972</u>		<u>100,762</u>	
Current assets					
Stocks		60,404		59,422	
Debtors		325,855		236,740	
Cash at bank and in hand		152,699		146,778	
		<u>538,958</u>		<u>442,940</u>	
Creditors amounts falling due within one year		<u>(455,509)</u>		<u>(376,155)</u>	
Net current assets		<u>83,449</u>		<u>66,785</u>	
Total assets less current liabilities		<u>244,421</u>		<u>167,547</u>	
Creditors amounts falling due after more than one year	3	(54,524)		-	
Provisions for liabilities		<u>(18,344)</u>		<u>(7,234)</u>	
		<u>171,553</u>		<u>160,313</u>	
Capital and reserves					
Called up share capital	4	666		666	
Other reserves		333		333	
Profit and loss account		170,554		159,314	
Shareholders' funds		<u>171,553</u>		<u>160,313</u>	

BIDDLE & MUMFORD GEARS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2011

For the financial year ended 30 April 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on



Mr S C Rutledge
Director



Mr M B Taylor
Director

Company Registration No 02647279

07 JUL 2011

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	15% and 25% 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 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

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

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 May 2010	556,306	100	556,406
Additions	114,944	-	114,944
Disposals	(35,160)	-	(35,160)
At 30 April 2011	636,090	100	636,190
Depreciation			
At 1 May 2010	455,644	-	455,644
On disposals	(23,619)	-	(23,619)
Charge for the year	43,193	-	43,193
At 30 April 2011	475,218	-	475,218
Net book value			
At 30 April 2011	160,872	100	160,972
At 30 April 2010	100,662	100	100,762

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Smallgears Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
	Principal activity		
Smallgears Limited	Precision engineering	1,433	-

The principal activity of the above wholly owned subsidiary is that of precision engineering. The company did not trade during the year.

BIDDLE & MUMFORD GEARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

3 Creditors, amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £77,263 (2010 - £4,425)

4 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
666 Ordinary shares of £1 each	666	666

5 Transactions with directors

Included within other creditors are amounts of £81,148 (2010 £70,733) and £81,772 (2010 £66,720) owed to Mr M B Taylor and Mr S C Rutledge respectively