

REGISTERED NUMBER: 02735432 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 September 2013
for
Exwold Technology Limited

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Exwold Technology Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2013**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Exwold Technology Limited
Company Information
for the Year Ended 30 September 2013

DIRECTORS:	J A Robson K J Martin M T Hird M P Hamburger S J Price D Tunney
SECRETARY:	A Gallant
REGISTERED OFFICE:	PO BOX 270 Brenda Road HARTLEPOOL TS25 2BW
REGISTERED NUMBER:	02735432 (England and Wales)
SENIOR STATUTORY AUDITOR:	Christopher Beaumont BA(Hons) FCA DChA
AUDITORS:	Clive Owen & Co LLP Chartered Accountants & Statutory Auditors 140 Coniscliffe Road DARLINGTON Co Durham DL3 7RT
SOLICITORS:	Bond Dickinson LLP Camden House Prince's Wharf Teesdale STOCKTON ON TEES TS17 6QY

**Report of the Independent Auditors to
Exwold Technology Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Exwold Technology Limited for the year ended 30 September 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

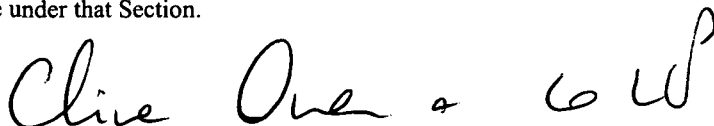
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A handwritten signature in black ink, appearing to read 'Clive Owen & Co LLP', written over the printed name of the auditor.

Christopher Beaumont BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Clive Owen & Co LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

19 February 2014

Abbreviated Balance Sheet
30 September 2013

	Notes	2013	2012
		£	£
FIXED ASSETS			
Intangible assets	2	2,655	3,717
Tangible assets	3	<u>988,893</u>	<u>1,033,834</u>
		991,548	1,037,551
CURRENT ASSETS			
Stocks		137,130	193,114
Debtors	4	1,089,039	798,706
Cash at bank and in hand		<u>50,381</u>	<u>162,910</u>
		1,276,550	1,154,730
CREDITORS			
Amounts falling due within one year	5	<u>821,444</u>	<u>864,636</u>
NET CURRENT ASSETS		<u>455,106</u>	<u>290,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,446,654	1,327,645
CREDITORS			
Amounts falling due after more than one year	5	(69,362)	(54,283)
PROVISIONS FOR LIABILITIES		<u>(120,312)</u>	<u>(123,307)</u>
NET ASSETS		<u><u>1,256,980</u></u>	<u><u>1,150,055</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	580,265	580,265
Share premium account		10,774	10,774
Capital redemption reserve		63,600	63,600
Profit and loss account		<u>602,341</u>	<u>495,416</u>
SHAREHOLDERS' FUNDS		<u><u>1,256,980</u></u>	<u><u>1,150,055</u></u>

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 19 February 2014 and were signed on its behalf by:



K J Martin - Director

Exwold Technology Limited
Notes to the Abbreviated Accounts
for the Year Ended 30 September 2013

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Intangible fixed assets purchased separately from the business are capitalised at their cost.

Licences purchased by the company are now amortised by equal annual instalments over their useful economic lives. This is generally their unexpired periods and is estimated at 10 years for licences currently held by the company.

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.

Leasehold property	- over period of the lease
Plant and other equipment	- 5% - 33% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Exwold Technology Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013**

1. ACCOUNTING POLICIES - continued

Government grants

Capital based government grants are included within liabilities in the balance sheet and credited to operating profit over the estimated useful economic lives of the assets to which they relate. Grants of a revenue nature are credited to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	
and 30 September 2013	<u>22,202</u>
AMORTISATION	
At 1 October 2012	18,485
Amortisation for year	<u>1,062</u>
At 30 September 2013	<u>19,547</u>
NET BOOK VALUE	
At 30 September 2013	<u>2,655</u>
At 30 September 2012	<u>3,717</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	3,872,323
Additions	154,564
Disposals	<u>(1,000)</u>
At 30 September 2013	<u>4,025,887</u>
DEPRECIATION	
At 1 October 2012	2,838,489
Charge for year	199,505
Eliminated on disposal	<u>(1,000)</u>
At 30 September 2013	<u>3,036,994</u>
NET BOOK VALUE	
At 30 September 2013	<u>988,893</u>
At 30 September 2012	<u>1,033,834</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £225,000 (2012 - £200,000).

5. CREDITORS

Creditors include an amount of £118,188 (2012 - £113,905) for which security has been given.

Exwold Technology Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2013**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,160,530	Ordinary	50p	<u>580,265</u>	<u>580,265</u>

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Hartlepool Investments Limited, a company registered in England and Wales.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2013 and 30 September 2012:

	2013 £	2012 £
K J Martin		
Balance outstanding at start of year	1,050	1,050
Amounts repaid	(1,050)	-
Balance outstanding at end of year	<u>-</u>	<u>1,050</u>