

Registered Number 02958872

CASTING SUPPORT SYSTEMS LIMITED

Abbreviated Accounts

30 April 2011

CASTING SUPPORT SYSTEMS LIMITED

Registered Number 02958872

Balance Sheet as at 30 April 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	985,961	1,003,306
Total fixed assets		985,961	1,003,306
Current assets			
Stocks		82,310	39,273
Debtors		313,002	250,368
Cash at bank and in hand		4,500	9,429
Total current assets		399,812	299,070
Creditors: amounts falling due within one year	3	(634,673)	(340,976)
Net current assets		(234,861)	(41,906)
Total assets less current liabilities		751,100	961,400
Creditors: amounts falling due after one year	4	(247,304)	(471,437)
Provisions for liabilities and charges		(131,718)	(122,312)
Total net Assets (liabilities)		372,078	367,651
Capital and reserves			
Called up share capital	5	318	300
Share premium account		60,957	
Profit and loss account		310,803	367,351
Shareholders funds		372,078	367,651

- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 January 2012

And signed on their behalf by:

ME E J HEAD, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April
2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008. The company meets its day to day working capital requirements through an overdraft facility which in common with all such facilities is repayable on demand. The company is operation within its agreed facility and in view of their relationship with the company's bankers the directors consider it reasonable to rely on the continuation of the overdraft facility. The accounts have therefore been prepared on a going concern basis and do not contain any adjustments that might be necessary if the overdraft facility were not renewed at an appropriate level.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings leasehold	15.00% Straight Line
Fixtures, fittings and equipment	20.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 April 2010	1,719,749
additions	128,307
disposals	
revaluations	
transfers	
At 30 April 2011	<u>1,848,056</u>
Depreciation	
At 30 April 2010	716,443
Charge for year	145,652
on disposals	
At 30 April 2011	<u>862,095</u>
Net Book Value	
At 30 April 2010	1,003,306
At 30 April 2011	<u>985,961</u>

Plant and machinery is depreciated at the rate of 10% per annum on a straight line basis less 1/3 residual

value.

3 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Bank loans	251,874	73,946
Taxation and Social Security	<u>382,799</u>	<u>267,030</u>
	634,673	340,976

Plant and machinery is depreciated at the rate of 10% per annum on a straight line basis less 1/3 residual value.

4 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Bank loans and overdrafts	54,400	74,800
Other creditors	<u>192,904</u>	<u>396,637</u>
	247,304	471,437

The aggregate amount of creditors for which security has been given amounted to £112455(2010 £208958).

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100000 A Ordinary of £0.01 each	1,000	1,000
1000 B Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
11800 A Ordinary of £0.01 each	118	118
200 B Ordinary of £1.00 each	200	200

5 **Share capital**

During the year 1769 A Ordinary shares of 1p each were allotted and fully paid at a premium of £34.46 per share for cash consideration.

6 **Foreign currency transaction**

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 the profit and loss account.

7 **Factoring**

The company factors its trade debts. The accounting policy is to include trade debtors factored with recourse within trade debtors due within one year and the returnable element of proceeds is recorded in bank loans and overdrafts due within one year. Factoring fees and interest are charged to the profit and loss account when paid. Bad debts borne by the company are charged to the profit and loss account when incurred.