

Southern Counties Engineering Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

Southern Counties Engineering Services Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Southern Counties Engineering Services Limited
for the Year Ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Southern Counties Engineering Services Limited for the year ended 30 June 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Southern Counties Engineering Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Southern Counties Engineering Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Southern Counties Engineering Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Southern Counties Engineering Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Southern Counties Engineering Services Limited. You consider that Southern Counties Engineering Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Southern Counties Engineering Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ
5 March 2015

Southern Counties Engineering Services Limited
(Registration number: 03070594)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		363,868	348,993
Current assets			
Stocks		10,029	8,183
Debtors		108,189	175,703
Cash at bank and in hand		178,851	146,596
		297,069	330,482
Creditors: Amounts falling due within one year		(112,278)	(172,296)
Net current assets		184,791	158,186
Total assets less current liabilities		548,659	507,179
Creditors: Amounts falling due after more than one year		(213,594)	(159,582)
Provisions for liabilities		(11,327)	(11,001)
Net assets		323,738	336,596
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		322,738	335,596
Shareholders' funds		323,738	336,596

The notes on pages 4 to 6 form an integral part of these financial statements.

Southern Counties Engineering Services Limited
(Registration number: 03070594)
Abbreviated Balance Sheet at 30 June 2014
..... continued

For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board on 5 March 2015 and signed on its behalf by:

.....
Mr AD Lock
Director

.....
Mr SL Lock
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Southern Counties Engineering Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance method
Motor vehicles	25% Reducing balance method
Equipment	25% Reducing balance method

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Southern Counties Engineering Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2013	438,613	438,613
Additions	34,646	34,646
Disposals	<u>(3,050)</u>	<u>(3,050)</u>
At 30 June 2014	<u>470,209</u>	<u>470,209</u>
Depreciation		
At 1 July 2013	89,620	89,620
Charge for the year	18,878	18,878
Eliminated on disposals	<u>(2,157)</u>	<u>(2,157)</u>
At 30 June 2014	<u>106,341</u>	<u>106,341</u>
Net book value		
At 30 June 2014	<u>363,868</u>	<u>363,868</u>
At 30 June 2013	<u>348,993</u>	<u>348,993</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

Southern Counties Engineering Services Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

	2014 £	2013 £
Amounts falling due after more than one year	<u>140,503</u>	<u>146,548</u>

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	<u>209,169</u>	<u>146,548</u>

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
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