

**METALFORM INCORPORATED LIMITED**

**Abbreviated Accounts**

**for the Year Ended 31 March 2012**



Eden Currie Limited  
Chartered Accountants  
Pegasus House  
Solihull Business Park  
Solihull  
West Midlands  
B90 4GT

# **METALFORM INCORPORATED LIMITED**

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# METALFORM INCORPORATED LIMITED

## Abbreviated Balance Sheet 31 March 2012

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	31,625	33,532
<b>CURRENT ASSETS</b>			
Stocks		28,997	30,437
Debtors		119,658	92,042
Cash at bank		433	169
		<u>149,088</u>	<u>122,648</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>153,328</u>	<u>141,802</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,240)</u>	<u>(19,154)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		27,385	14,378
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>342</u>	<u>4,244</u>
<b>NET ASSETS</b>		<u><u>27,043</u></u>	<u><u>10,134</u></u>
<b>CAPITAL AND RESERVES</b>			
Share capital	4	10,000	10,000
Profit and loss account		<u>17,043</u>	<u>134</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>27,043</u></u>	<u><u>10,134</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**METALFORM INCORPORATED LIMITED**

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

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 5 July 2012 and were signed on its behalf by

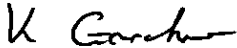
K M Stevens - Director



M Harris - Director



K Gardner - Director



The notes form part of these abbreviated accounts

# METALFORM INCORPORATED LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

### 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

#### **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

Plant and machinery	- 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

#### **Stocks**

Work in progress is valued at the lower of cost and net realisable value

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

#### **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.

#### **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.

# METALFORM INCORPORATED LIMITED

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	57,602
<b>DEPRECIATION</b>	
At 1 April 2011	24,070
Charge for year	1,907
At 31 March 2012	25,977
<b>NET BOOK VALUE</b>	
At 31 March 2012	31,625
At 31 March 2011	33,532

### 3 CREDITORS

Creditors include an amount of £22,711 (2011 - £22,388) for which security has been given

### 4 SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2012 £	2011 £
3,000	Ordinary A	£1	3,000	3,000
3,500	Ordinary B	£1	3,500	3,500
3,500	Ordinary C	£1	3,500	3,500
			10,000	10,000