

METALFORM INCORPORATED LIMITED

Abbreviated Accounts

for the Year Ended 31 March 2010

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

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COMPANIES HOUSE

METALFORM INCORPORATED LIMITED

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for the Year Ended 31 March 2010**

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METALFORM INCORPORATED LIMITED

Abbreviated Balance Sheet 31 March 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		35,367		37,578
CURRENT ASSETS					
Stocks		30,904		20,709	
Debtors		92,112		94,760	
Cash at bank		8		11,650	
		<u>123,024</u>		<u>127,119</u>	
CREDITORS					
Amounts falling due within one year	3	<u>145,517</u>		<u>142,789</u>	
NET CURRENT LIABILITIES			<u>(22,493)</u>		<u>(15,670)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,874		21,908
CREDITORS					
Amounts falling due after more than one year			<u>7,833</u>		<u>11,107</u>
NET ASSETS			<u>5,041</u>		<u>10,801</u>
CAPITAL AND RESERVES					
Share capital	4		10,000		10,000
Profit and loss account			<u>(4,959)</u>		<u>801</u>
SHAREHOLDERS' FUNDS			<u>5,041</u>		<u>10,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2010

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 2 November 2010 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 2010

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 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	<u>57,372</u>
DEPRECIATION	
At 1 April 2009	19,794
Charge for year	<u>2,211</u>
At 31 March 2010	<u>22,005</u>
NET BOOK VALUE	
At 31 March 2010	<u>35,367</u>
At 31 March 2009	<u>37,578</u>

3 CREDITORS

Creditors include an amount of £21,995 (2009 - £17,621) for which security has been given

4 SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2010 £	2009 £
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
			<u>10,000</u>	<u>10,000</u>