



**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2006**  
**FOR**  
**STANDARD ENGINEERING LIMITED**

THURSDAY



A31 \*AJZG2PFE\* 501  
10/05/2007  
COMPANIES HOUSE

**STANDARD ENGINEERING LIMITED**  
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**For The Year Ended 31 July 2006**

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**STANDARD ENGINEERING LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 July 2006**

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**DIRECTORS**

A J Law  
I R M Holliday  
K Malyon

**SECRETARY**

I R M Holliday

**REGISTERED OFFICE:**

10 Garrard Way  
Telford Way South  
Kettering  
Northamptonshire  
NN16 8TD

**REGISTERED NUMBER:**

3731414 (England and Wales)

**ACCOUNTANTS:**

Laskey and Co  
26/28 Headlands  
Kettering  
Northamptonshire  
NN15 7HP

**STANDARD ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 July 2006**

	Notes	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	-	-
Tangible assets	3	66,127	52,756
		<u>66,127</u>	<u>52,756</u>
<b>CURRENT ASSETS</b>			
Stocks		339,635	311,720
Debtors		170,672	155,023
Cash at bank and in hand		1,355	78,656
		<u>511,662</u>	<u>545,399</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	405,686	391,027
		<u>405,686</u>	<u>391,027</u>
<b>NET CURRENT ASSETS</b>		<u>105,976</u>	<u>154,372</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		172,103	207,128
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(13,626)	(13,732)
		<u>(13,626)</u>	<u>(13,732)</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,699)</u>	<u>(1,606)</u>
<b>NET ASSETS</b>		<u><u>155,778</u></u>	<u><u>191,790</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	50,000	70,000
Capital redemption reserve		25,000	5,000
Profit and loss account		80,778	116,790
		<u>155,778</u>	<u>191,790</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>155,778</u></u>	<u><u>191,790</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**STANDARD ENGINEERING LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 July 2006**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on  
its behalf by

21/12/06

and were signed on

A handwritten signature in black ink, appearing to read 'A J Law', is written over the printed name.

A J Law - Director

The notes form part of these abbreviated accounts

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# STANDARD ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 July 2006

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### I 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 January 2005)

#### **Turnover**

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

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset

Goodwill is amortised over 20 years in equal annual instalments on cost

#### **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	- 20% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% 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

#### **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

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

**STANDARD ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 July 2006**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2005 and 31 July 2006	<u>2,841</u>
<b>AMORTISATION</b>	
At 1 August 2005 and 31 July 2006	<u>2,841</u>
<b>NET BOOK VALUE</b>	
At 31 July 2006	<u><u>-</u></u>
At 31 July 2005	<u><u>-</u></u>

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2005	185,295
Additions	33,622
Disposals	<u>(9,973)</u>
At 31 July 2006	<u>208,944</u>
<b>DEPRECIATION</b>	
At 1 August 2005	132,538
Charge for year	18,569
Eliminated on disposal	<u>(8,290)</u>
At 31 July 2006	<u>142,817</u>
<b>NET BOOK VALUE</b>	
At 31 July 2006	<u><u>66,127</u></u>
At 31 July 2005	<u><u>52,757</u></u>

**4 CREDITORS**

The following secured debts are included within creditors

	2006 £	2005 £
Bank overdraft	<u><u>33,462</u></u>	<u><u>-</u></u>

**STANDARD ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 July 2006**

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**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2006 £ 100,000	2005 £ 100,000
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £ 50,000	2005 £ 70,000
50,000 (2005 - 70,000)	Ordinary		<u>50,000</u>	<u>70,000</u>

**6 ULTIMATE PARENT COMPANY**

The ultimate parent company of Standard Engineering Limited is Standard Group Limited by virtue of owning 100% of the issued share capital

**7 ULTIMATE CONTROLLING PARTY**

A J Law, I R M Holliday and K Malyon , directors, control Standard Engineering Limited as a result of owning 100% of the issued ordinary share capital of Standard Group Limited, the ultimate parent company