

Registered Number 03731414

Standard Engineering Limited

Abbreviated Accounts

31 July 2011

Standard Engineering Limited

Registered Number 03731414

Company Information

Registered Office:

10 Garrard Way
Telford Way South
Kettering
Northamptonshire
NN16 8TD

Reporting Accountants:

HW Northamptonshire LLP

26-28 Headlands
Kettering
Northamptonshire
NN15 7HP

Standard Engineering Limited

Registered Number 03731414

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	0	0
Tangible	3	54,590	68,022
		<u>54,590</u>	<u>68,022</u>
Current assets			
Stocks		131,402	161,040
Debtors		577,524	594,665
Cash at bank and in hand		464	1,199
Total current assets		<u>709,390</u>	<u>756,904</u>
Creditors: amounts falling due within one year	4	(245,116)	(426,933)
Net current assets (liabilities)		464,274	329,971
Total assets less current liabilities		<u>518,864</u>	<u>397,993</u>
Creditors: amounts falling due after more than one year	4	(5,156)	(19,965)
Provisions for liabilities		(3,861)	(5,324)
Total net assets (liabilities)		<u>509,847</u>	<u>372,704</u>
Capital and reserves			
Called up share capital	5	50,000	50,000
Other reserves		25,000	25,000
Profit and loss account		434,847	297,704
		<u></u>	<u></u>

Shareholders funds

509,847

372,704

- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 March 2012

And signed on their behalf by:

I R M Holliday, 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 31 July 2011

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.

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.

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 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.

Depreciation

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

estimated useful lives.

Plant and machinery	20% on cost
Plant and machinery	10% on cost
Fixtures and fittings	25% on cost
Fixtures and fittings	20% on cost
Motor vehicles	20% on cost
Computer equipment	20% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 August 2010	<u>2,841</u>
At 31 July 2011	<u>2,841</u>

Amortisation	
At 01 August 2010	<u>2,841</u>
At 31 July 2011	<u>2,841</u>

Net Book Value	
At 31 July 2011	0
At 31 July 2010	<u>0</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 August 2010	-	<u>230,127</u>
At 31 July 2011	-	<u>230,127</u>
Depreciation		
At 01 August 2010		162,105
Charge for year	-	<u>13,432</u>
At 31 July 2011	-	<u>175,537</u>
Net Book Value		
At 31 July 2011		54,590
At 31 July 2010	-	<u>68,022</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	4,062	14,812

5 **Share capital**

2011	2010
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	£	£
Allotted, called up and fully paid:		
50000 Ordinary shares of £1 each	50,000	50,000

6 **Ultimate controlling party**

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.

7 **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.