

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2012**  
**FOR**  
**STANDARD ENGINEERING LIMITED**

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For The Year Ended 31 July 2012**

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**STANDARD ENGINEERING LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 July 2012**

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**DIRECTORS:**

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:**

03731414 (England and Wales)

**ACCOUNTANTS:**

HW Northamptonshire LLP  
26-28 Headlands  
Kettering  
Northamptonshire  
NN15 7HP

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
STANDARD ENGINEERING LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Standard Engineering Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Standard Engineering Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Standard Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Standard Engineering Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Standard Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Standard Engineering Limited. You consider that Standard Engineering 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 financial statements of Standard Engineering 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 financial statements.

HW Northamptonshire LLP  
26-28 Headlands  
Kettering  
Northamptonshire  
NN15 7HP

9 April 2013

**STANDARD ENGINEERING LIMITED (REGISTERED NUMBER: 03731414)**

**ABBREVIATED BALANCE SHEET**

**31 July 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>91,695</u>		<u>54,589</u>
			91,695		54,589
<b>CURRENT ASSETS</b>					
Stocks		160,668		131,402	
Debtors		703,619		576,784	
Cash at bank and in hand		<u>63,813</u>		<u>464</u>	
		928,100		708,650	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>361,808</u>		<u>245,117</u>	
<b>NET CURRENT ASSETS</b>			<u>566,292</u>		<u>463,533</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			657,987		518,122
<b>CREDITORS</b>					
Amounts falling due after more than one year			(31,076) <sup>1</sup>		(5,156) <sup>1</sup>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,086)</u>		<u>(3,121)</u>
<b>NET ASSETS</b>			<u>615,825</u>		<u>509,845</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		50,000		50,000
Capital redemption reserve			25,000		25,000
Profit and loss account			<u>540,825</u>		<u>434,845</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>615,825</u>		<u>509,845</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 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 25 March 2013 and were signed on its behalf by:

I R M Holliday - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
For The Year Ended 31 July 2012

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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.

**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 and 10% 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.

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 July 2012**

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 August 2011  
and 31 July 2012

2,841

**AMORTISATION**

At 1 August 2011  
and 31 July 2012

2,841

**NET BOOK VALUE**

At 31 July 2012

-

At 31 July 2011

-

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 August 2011  
Additions

230,127

Disposals

56,664

At 31 July 2012

(29,712)

257,079

**DEPRECIATION**

At 1 August 2011

175,538

Charge for year

19,558

Eliminated on disposal

(29,712)

At 31 July 2012

165,384

**NET BOOK VALUE**

At 31 July 2012

91,695

At 31 July 2011

54,589

**4. CREDITORS**

Creditors include an amount of £ 0 (2011 - £ 4,062 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:  
£1

2012  
£  
50,000

2011  
£  
50,000

50,000 Ordinary

**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**

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.

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 1072 of the Companies Act 2006.