

REGISTERED NUMBER: 03863292 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010
FOR
L.F.E. ENGINEERING LIMITED

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L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

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FOR THE YEAR ENDED 30 APRIL 2010**

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L.F.E. ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2010**

DIRECTORS: P J Corrigan
J A Smith

SECRETARY: V Mander

REGISTERED OFFICE: 29 Warwick Road
Coventry
CV1 2ES

REGISTERED NUMBER: 03863292 (England and Wales)

ACCOUNTANTS: Prime
Chartered Accountants
5 Argosy Court
Scimitar Way
Whitley Business Park
Coventry
CV3 4GA

L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

ABBREVIATED BALANCE SHEET 30 APRIL 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	270,824	313,656
CURRENT ASSETS			
Stocks		81,539	69,420
Debtors		419,981	336,550
Cash at bank and in hand		108,267	97,101
		<u>609,787</u>	<u>503,071</u>
CREDITORS			
Amounts falling due within one year	3	575,065	428,829
NET CURRENT ASSETS		<u>34,722</u>	<u>74,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>305,546</u>	<u>387,898</u>
CREDITORS			
Amounts falling due after more than one year	3	(18,750)	(32,812)
PROVISIONS FOR LIABILITIES		<u>(32,088)</u>	<u>(40,867)</u>
NET ASSETS		<u>254,708</u>	<u>314,219</u>
CAPITAL AND RESERVES			
Called up share capital	4	25,002	25,002
Share premium		115,562	115,562
Profit and loss account		114,144	173,655
SHAREHOLDERS' FUNDS		<u>254,708</u>	<u>314,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 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

L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 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 20-1-11 and were signed on its behalf by


P J Corrigan - Director


J A Smith - Director

The notes form part of these abbreviated accounts

L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33 33% 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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2009	625,850
Additions	11,610
At 30 April 2010	<u>637,460</u>
DEPRECIATION	
At 1 May 2009	312,193
Charge for year	54,443
At 30 April 2010	<u>366,636</u>
NET BOOK VALUE	
At 30 April 2010	<u>270,824</u>
At 30 April 2009	<u>313,657</u>

3 CREDITORS

Creditors include an amount of £32,813 (2009 - £46,875) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
25,000	Ordinary A	£1	25,000	25,000
2	Ordinary B	£1	<u>2</u>	<u>2</u>
			<u>25,002</u>	<u>25,002</u>

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 April 2010 and 30 April 2009

	2010 £	2009 £
P J Corrigan		
Balance outstanding at start of year	50,259	4,417
Amounts advanced	48,029	141,092
Amounts repaid	(110,000)	(95,250)
Balance outstanding at end of year	<u>(11,712)</u>	<u>50,259</u>
J A Smith		
Balance outstanding at start of year	48,118	14,970
Amounts advanced	20,957	127,261
Amounts repaid	(69,114)	(94,113)
Balance outstanding at end of year	<u>(39)</u>	<u>48,118</u>

L.F.E. ENGINEERING LIMITED (REGISTERED NUMBER: 03863292)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2010

5 TRANSACTIONS WITH DIRECTORS - continued

These balances are included within other creditors (2010) and other debtors (2009)