

COMPANY REGISTRATION NUMBER 4049301

MARSDEN METAL PRODUCTS LTD
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2010

FRIDAY



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27/05/2011
COMPANIES HOUSE

GATLEY READ
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

MARSDEN METAL PRODUCTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2010

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MARSDEN METAL PRODUCTS LTD

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Intangible assets		7,500	8,250
Tangible assets		<u>104,314</u>	<u>200,758</u>
		<u>111,814</u>	<u>209,008</u>
CURRENT ASSETS			
Stocks		79,797	72,297
Debtors		857,198	444,136
Cash at bank and in hand		<u>2,771</u>	<u>2,663</u>
		939,766	519,096
CREDITORS: Amounts falling due within one year		<u>911,162</u>	<u>548,902</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>28,604</u>	<u>(29,806)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,418</u>	<u>179,202</u>
CREDITORS: Amounts falling due after more than one year		<u>98,629</u>	<u>121,881</u>
		<u>41,789</u>	<u>57,321</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>40,789</u>	<u>56,321</u>
SHAREHOLDERS' FUNDS		<u>41,789</u>	<u>57,321</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

MARSDEN METAL PRODUCTS LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2010

These abbreviated accounts were approved by the directors and authorised for issue on 28 February 2011, and are signed on their behalf by

MR AJ MILLS



Company Registration Number 4049301

The notes on pages 3 to 5 form part of these abbreviated accounts

MARSDEN METAL PRODUCTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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 as follows

Goodwill - 5% Straight Line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation 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 as follows:

Tenants Additions	- 2% Straight Line
Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

MARSDEN METAL PRODUCTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 December 2009	15,000	233,654	248,654
Additions	–	21,146	21,146
Disposals	–	(112,748)	(112,748)
At 30 November 2010	<u>15,000</u>	<u>142,052</u>	<u>157,052</u>
DEPRECIATION			
At 1 December 2009	6,750	32,896	39,646
Charge for year	750	16,420	17,170
On disposals	–	(11,578)	(11,578)
At 30 November 2010	<u>7,500</u>	<u>37,738</u>	<u>45,238</u>
NET BOOK VALUE			
At 30 November 2010	<u>7,500</u>	<u>104,314</u>	<u>111,814</u>
At 30 November 2009	<u>8,250</u>	<u>200,758</u>	<u>209,008</u>

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

MARSDEN METAL PRODUCTS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2010

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>