

COMPANY REGISTRATION NUMBER 04252539

ROTAMEC LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2010



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ROTAMEC LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2010

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ROTAMEC LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		3,100	3 444
Tangible assets		<u>166,742</u>	<u>168,909</u>
		169,842	172,353
CURRENT ASSETS			
Stocks		31,000	26,734
Debtors		586,099	561,317
Cash at bank and in hand		<u>105,424</u>	<u>18,173</u>
		722,523	606,224
CREDITORS: Amounts falling due within one year	3	<u>516,955</u>	<u>440 698</u>
NET CURRENT ASSETS		205,568	165,526
TOTAL ASSETS LESS CURRENT LIABILITIES		375,410	337 879
CREDITORS: Amounts falling due after more than one year	4	101,732	84,675
PROVISIONS FOR LIABILITIES		<u>14,330</u>	<u>7 652</u>
		259,348	245 552
CAPITAL AND RESERVES			
Called-up equity share capital	7	400	400
Profit and loss account		<u>258,948</u>	<u>245,152</u>
SHAREHOLDERS' FUNDS		<u>259,348</u>	<u>245 552</u>

The Balance sheet continues on the following page
The notes on pages 3 to 7 form part of these abbreviated accounts

ROTAMEC LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2010

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.

These abbreviated accounts were approved by the directors and authorised for issue on 23/02/11 . . . , and are signed on their behalf by.



Mr S Brooks



Mr D Beecham

Company Registration Number: 04252539

The notes on pages 3 to 7 form part of these abbreviated accounts.

ROTAMEC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 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 - 10% Reducing Balance

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

Leasehold Property	- Straight line over the term of the lease
Plant & Machinery	- 20% Reducing Balance
Fixtures & Fittings	- 20% 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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

ROTAMEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES *(continued)*

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ROTAMEC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2009	8,000	345,553	353,553
Additions	–	59,077	59,077
Disposals	–	(8,975)	(8,975)
At 31 October 2010	<u>8,000</u>	<u>395,655</u>	<u>403,655</u>
DEPRECIATION			
At 1 November 2009	4,556	176,644	181,200
Charge for year	344	59,389	59,733
On disposals	–	(7,120)	(7,120)
At 31 October 2010	<u>4,900</u>	<u>228,913</u>	<u>233,813</u>
NET BOOK VALUE			
At 31 October 2010	<u>3,100</u>	<u>166,742</u>	<u>169,842</u>
At 31 October 2009	<u>3,444</u>	<u>168,909</u>	<u>172,353</u>

3 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	15,800	7,800
Hire purchase agreements	9,752	16,914
	<u>25,552</u>	<u>24,714</u>

National Westminster Bank Plc hold a fixed and floating charge over all assets of the company as security against the bank overdraft and loan dated 30 June 2003

RBS Invoice Finance Limited hold a fixed and floating charge dated 11 June 2009, over the assets of the company with regard to funds advanced

ROTAMEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	90,149	50,216
Hire purchase agreements	11,583	34,459
	<u>101,732</u>	<u>84,675</u>

National Westminster Bank Plc hold a fixed and floating charge over all assets of the company as security against the bank overdraft and loan dated 30 June 2003

Included within creditors falling due after more than one year is an amount of £26,949 (2009 - £19,016) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. TRANSACTIONS WITH THE DIRECTORS

Included in debtors are the following overdrawn directors loan accounts -

	Balance at beginning of the year	Maximum overdrawn during year	Balance at end of the year
	£	£	£
Mr S Brooks	<u>85,419</u>	<u>141,919</u>	<u>99,986</u>
Mr D Beecham	<u>82,865</u>	<u>124,918</u>	<u>85,568</u>

The amounts withdrawn by the directors during the year total £190,270 Dividends declared and credited to the directors loan accounts total £173,000

No interest is deemed payable on these loans

The Directors have given personal guarantees to the bank totalling £160,700

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Simon Brooks throughout the current and previous year Mr Simon Brooks is the majority shareholder

ROTAMEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

7. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
2,500 Ordinary A shares of £1 each	2,500	2,500
2,500 Ordinary B shares of £1 each	2,500	2,500
2,500 Ordinary C shares of £1 each	2,500	2,500
2,500 Ordinary D shares of £1 each	2,500	2,500
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary A shares of £1 each	100	100	100	100
100 Ordinary B shares of £1 each	100	100	100	100
100 Ordinary C shares of £1 each	100	100	100	100
100 Ordinary D shares of £1 each	100	100	100	100
	<u>400</u>	<u>400</u>	<u>400</u>	<u>400</u>