

Registration number: 04252539

Rotamec Limited

Unaudited Abbreviated Accounts
for the year ended 31 October 2014

FRIDAY



A19 *A4CATXYR* 24/07/2015 #503
COMPANIES HOUSE

Rotamec Limited
(Registration number: 04252539)
Abbreviated Balance Sheet at 31 October 2014

		2014		2013	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets			2,034		2,260
Tangible fixed assets			424,849		313,881
			<u>426,883</u>		<u>316,141</u>
Current assets					
Stocks		208,853		142,355	
Debtors		1,075,328		800,436	
Cash at bank and in hand		<u>107,081</u>		<u>148,633</u>	
		1,391,262		1,091,424	
Creditors: Amounts falling due within one year		<u>(969,050)</u>		<u>(739,349)</u>	
Net current assets			<u>422,212</u>		<u>352,075</u>
Total assets less current liabilities			849,095		668,216
Creditors: Amounts falling due after more than one year			(137,244)		(74,844)
Provisions for liabilities			<u>(57,429)</u>		<u>(41,943)</u>
Net assets			<u>654,422</u>		<u>551,429</u>
Capital and reserves					
Called up share capital	4	400		400	
Profit and loss account		<u>654,022</u>		<u>551,029</u>	
Shareholders' funds			<u>654,422</u>		<u>551,429</u>

Rotamec Limited
(Registration number: 04252539)
Abbreviated Balance Sheet at 31 October 2014

For the year ended 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on and signed on its behalf by:



Mr S J Brooks
Director



Mr D M Beecham
Director

Rotamec Limited

Notes to the Abbreviated Accounts for the year Ended 31 October 2014

1 Accounting policies

Basis of preparation

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 is the amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Revenue is recognised when goods are made available to the customer.

Revenue is recognised when the company obtains the right to consideration for the performance of its services.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Asset class	Amortisation method and rate
Goodwill	10% Reducing Balance

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Leashold Property	Straight line over the term of the lease
Plant & Machinery	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	25% Reducing Balance

Research and development

Research and development expenditure is written off as incurred.

Rotamec Limited

Notes to the Abbreviated Accounts for the year Ended 31 October 2014

Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Rotamec Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2013	8,000	733,189	741,189
Additions	-	255,412	255,412
Disposals	-	(63,059)	(63,059)
At 31 October 2014	<u>8,000</u>	<u>925,542</u>	<u>933,542</u>
Depreciation			
At 1 November 2013	5,740	419,308	425,048
Charge for the year	226	121,635	121,861
Eliminated on disposals	-	(40,250)	(40,250)
At 31 October 2014	<u>5,966</u>	<u>500,693</u>	<u>506,659</u>
Net book value			
At 31 October 2014	<u>2,034</u>	<u>424,849</u>	<u>426,883</u>
At 31 October 2013	<u>2,260</u>	<u>313,881</u>	<u>316,141</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	365,226	197,704
Amounts falling due after more than one year	<u>137,244</u>	<u>74,844</u>
Total secured creditors	<u>502,470</u>	<u>272,548</u>

Rotamec Limited
Notes to the Abbreviated Accounts for the year Ended 31 October 2014

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
Ordinary C shares of £1 each	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>

5 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr S J Brooks				
Interest has been charged in line with beneficial rates. There are no fixed repayment terms	<u>66,707</u>	<u>80,500</u>	<u>96,569</u>	<u>13,208</u>
Mr D M Beecham				
Interest has been charged in line with beneficial rates. There are no fixed repayment terms.	<u>49,022</u>	<u>74,500</u>	<u>76,452</u>	<u>-</u>