

Abbreviated Unaudited Accounts
for the Year Ended 28 February 2013
for
Procut Engineering Limited

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for the Year Ended 28 February 2013

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Procut Engineering Limited
Company Information
for the Year Ended 28 February 2013

DIRECTORS

B Froggatt
R E Colley

SECRETARY

G D Froggatt

REGISTERED OFFICE

Unit 1 Abbey Way
North Anston Trading Estate
Dinnington
Sheffield
South Yorkshire
S25 4JL

REGISTERED NUMBER:

04271033 (England and Wales)

ACCOUNTANTS

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Procut Engineering Limited (Registered number 04271033)

Abbreviated Balance Sheet
28 February 2013

	Notes	£	2013	£	2012	£
FIXED ASSETS						
Tangible assets	2			63,608		51,516
CURRENT ASSETS						
Stocks			3,706		1,212	
Debtors			103,088		128,171	
Cash at bank and in hand			200		17,339	
			106,994		146,722	
CREDITORS						
Amounts falling due within one year			63,219		113,609	
NET CURRENT ASSETS				43,775		33,113
TOTAL ASSETS LESS CURRENT LIABILITIES				107,383		84,629
CREDITORS						
Amounts falling due after more than one year				(70,000)		(40,000)
PROVISIONS FOR LIABILITIES				(7,456)		(8,705)
NET ASSETS				29,927		35,924
CAPITAL AND RESERVES						
Called up share capital	3			6		6
Profit and loss account				29,921		35,918
SHAREHOLDERS' FUNDS				29,927		35,924

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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 8 October 2013 and were signed on its behalf by



R E Colley - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2013

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 the net invoiced value of goods and services supplied by the company, exclusive of 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

Office equipment	- 25% on reducing balance
Plant and machinery	- 15% on 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

Costs include all direct costs 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 where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	109,317
Additions	24,000
	<hr/>
At 28 February 2013	133,317
	<hr/>
DEPRECIATION	
At 1 March 2012	57,801
Charge for year	11,908
	<hr/>
At 28 February 2013	69,709
	<hr/>
NET BOOK VALUE	
At 28 February 2013	63,608
	<hr/>
At 29 February 2012	51,516
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2013 £	2012 £
6	Ordinary	£1	6	6
			<hr/>	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2013

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Air Power Products Limited

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Procut Engineering Limited

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 two to four) 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 Procut Engineering Limited for the year ended 28 February 2013 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

This report is made solely to the Board of Directors of Procut 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 Procut Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Procut Engineering Limited, as a body, in this report in accordance with AAF 2/10 as detailed at 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 Procut 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 Procut Engineering Limited. You consider that Procut 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 Procut 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.



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8 October 2013