

COMPANY REGISTRATION NUMBER 4552187

**MATLOCK WIRE EROSION LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st MARCH 2010**

THURSDAY



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COMPANIES HOUSE

**PAGE KIRK LLP**  
Chartered Accountants  
Sherwood House  
7 Gregory Boulevard  
Nottingham  
NG7 6LB



# **MATLOCK WIRE EROSION LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2010**

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# MATLOCK WIRE EROSION LIMITED

## ABBREVIATED BALANCE SHEET

31st MARCH 2010

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			15,195		21,273
Tangible assets			<u>51,555</u>		<u>7,450</u>
			66,750		28,723
<b>CURRENT ASSETS</b>					
Stocks		15,335		27,908	
Debtors		4,704		-	
Cash at bank and in hand		<u>1,394</u>		<u>2,606</u>	
		21,433		30,514	
<b>CREDITORS Amounts falling due within one year</b>	<b>3</b>	<u>20,718</u>		<u>37,519</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>715</u>		<u>(7,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,465		21,718
<b>CREDITORS Amounts falling due after more than one year</b>	<b>4</b>		45,262		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>9,655</u>		<u>100</u>
			<u>12,548</u>		<u>21,618</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts



# MATLOCK WIRE EROSION LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2010

	Note	£	2010 £	£	2009 £
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	7		200		200
Profit and loss account			<u>12,348</u>		<u>21,418</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,548</u>		<u>21,618</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

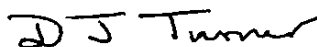
The directors acknowledge their responsibilities for

- (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 sections 394 and 395, 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 8th December 2010, and are signed on their behalf by

D J Turner  
Director



Company Registration Number 4552187

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



# **MATLOCK WIRE EROSION LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2010**

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### **1 ACCOUNTING POLICIES**

#### **(a) 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)

#### **(b) 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

#### **(c) 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% straight line

#### **(d) Fixed assets**

All fixed assets are initially recorded at cost

#### **(e) 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

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

#### **(f) Work in progress**

In line with UITF 40, work in progress is included at full sales price

#### **(g) 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

#### **(h) Deferred taxation**

Provision is made at current rates for tax deferred in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities



# MATLOCK WIRE EROSION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

### 1 ACCOUNTING POLICIES *(continued)*

#### (i) 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.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st April 2009	60,780	49,107	109,887
Additions	—	47,006	47,006
<b>At 31st March 2010</b>	<b>60,780</b>	<b>96,113</b>	<b>156,893</b>
<b>DEPRECIATION</b>			
At 1st April 2009	39,507	41,657	81,164
Charge for year	6,078	2,901	8,979
<b>At 31st March 2010</b>	<b>45,585</b>	<b>44,558</b>	<b>90,143</b>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2010</b>	<b>15,195</b>	<b>51,555</b>	<b>66,750</b>
At 31st March 2009	21,273	7,450	28,723

### 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	3,174	—
Hire purchase agreements	5,115	—
	<b>8,289</b>	<b>—</b>

### 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	18,704	—
Hire purchase agreements	26,558	—
	<b>45,262</b>	<b>—</b>

### 5 CONTROLLING PARTY

During the year the company was controlled by its directors



# MATLOCK WIRE EROSION LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2010

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### 6 RELATED PARTY TRANSACTIONS

#### Directors Dividends

During the year the directors received the following amounts in dividends D J Turner £32,400

A E Vaughan £32,400

The bank loan has been guaranteed by the directors

### 7 SHARE CAPITAL

#### Authorised share capital

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

#### Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>