

**COMPLETE ENGINEERING SERVICES  
(CARLISLE) LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 APRIL 2006**



**DAVID ALLEN & CO**  
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**COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2006**

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# COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED

## ABBREVIATED BALANCE SHEET

30 APRIL 2006

	Note	2006 £	2005 (restated) £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		42,000	48,000
Tangible assets		80,825	64,828
		<u>122,825</u>	<u>112,828</u>
<b>CURRENT ASSETS</b>			
Stocks		16,541	17,752
Debtors		58,387	52,795
Cash at bank and in hand		56,113	18,351
		<u>131,041</u>	<u>88,898</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>141,630</u>	<u>124,771</u>
<b>NET CURRENT LIABILITIES</b>		<b>(10,589)</b>	<b>(35,873)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>112,236</b>	<b>76,955</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>8,744</b>	<b>6,351</b>
		<u>103,492</u>	<u>70,604</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		103,490	70,602
<b>SHAREHOLDERS' FUNDS</b>		<u>103,492</u>	<u>70,604</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 2 August 2006 and are signed on their behalf by:



MR A S WALKER

The notes on pages 2 to 4 form part of these abbreviated accounts.

# COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

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### 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 January 2005)*.

#### Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standards for Smaller Entities (effective January 2005) applies to the current year end and has replaced Financial Reporting Standards for Smaller Entities (effective June 2002). The adoption of *Financial Reporting Standards for Smaller Entities (effective January 2005)* has resulted in a prior year adjustment to transfer the dividends paid direct to the profit and loss reserve. Dividends paid in the current year of £34,880 are also accounted for in the profit and loss reserve.

#### 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.

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### 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 years 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:

Improvements to Property	- 10% straight line
Plant and Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% reducing balance and 3 years straight line

# COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

### 1. ACCOUNTING POLICIES *(continued)*

#### 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.

#### 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.

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.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 May 2005	60,000	79,930	139,930
Additions	—	28,229	28,229
<b>At 30 April 2006</b>	<b>60,000</b>	<b>108,159</b>	<b>168,159</b>
<b>DEPRECIATION</b>			
At 1 May 2005	12,000	15,102	27,102
Charge for year	6,000	12,232	18,232
<b>At 30 April 2006</b>	<b>18,000</b>	<b>27,334</b>	<b>45,334</b>
<b>NET BOOK VALUE</b>			
<b>At 30 April 2006</b>	<b>42,000</b>	<b>80,825</b>	<b>122,825</b>
At 30 April 2005	48,000	64,828	112,828

# COMPLETE ENGINEERING SERVICES (CARLISLE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2006

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### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A J Monkhouse and Mr A S Walker throughout the current and previous year. Mr A J Monkhouse and Mr A S Walker are both directors and equal shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2005).

### 4. SHARE CAPITAL

#### Authorised share capital:

	2006	2005 (restated)
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>