

**A. & G. MACHINE TOOL REPAIRS LIMITED**

**(COMPANY NUMBER 4762422)**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MAY 2011**

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COMPANIES HOUSE

**ADDY MURGATROYD**

Certified Accountants

**MELTHAM**

**A. & G. MACHINE TOOL REPAIRS LIMITED**

**BALANCE SHEET AT 31ST MAY 2011**

	<u>Note</u>	<u>2011</u> £	<u>2010</u> £
<b>FIXED ASSETS</b>			
Tangible assets	2	1910	2410
Intangible assets	3	<u>5000</u>	<u>7500</u>
		6910	9910
<b>CURRENT ASSETS</b>			
Debtors	3	18402	10705
Cash at bank and in hand		<u>20470</u>	<u>22284</u>
		38872	32989
<b>CREDITORS:</b> amounts falling due within one year	4	<u>30026</u>	<u>23328</u>
<b>NET CURRENT ASSETS</b>		8846	9661
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		15756	19571
<b>CREDITORS:</b> amounts falling due after more than one year	4	-	-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		-	-
<b>NET ASSETS</b>		15756	19571
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		<u>15754</u>	<u>19569</u>
<b>SHAREHOLDERS' FUNDS</b>		15756	19571

The Balance Sheet continues on the next page

**A. & G. MACHINE TOOL REPAIRS LIMITED**

**BALANCE SHEET AT 31ST MAY 2011**

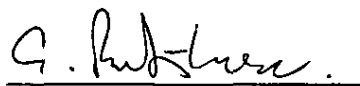
For the year ending 31st May 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

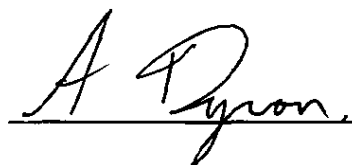
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the board of directors on \_\_\_\_\_ and were signed on its behalf by :-



G A Robertshaw



A Dyson

## **A. & G. MACHINE TOOL REPAIRS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARATION**

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **TURNOVER**

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

##### **FIXED ASSETS AND DEPRECIATION**

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets by the reducing balance method over their estimated useful economic lives as follows .

Office equipment	-	15%PA
Tools and equipment	-	15%PA
Motor vehicles	-	25%PA

In accordance with the Financial Reporting Standard for Smaller Entities no depreciation is provided in respect of the freehold investment property. This represents a departure from the Companies Act 2006 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view

##### **INTANGIBLE FIXED ASSETS**

It is the company's policy to write off Goodwill in equal instalments over a ten year period, or over its useful economic life if less

##### **FOREIGN CURRENCIES**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

## **A. & G. MACHINE TOOL REPAIRS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

#### **GOVERNMENT GRANTS**

Capital based government grants are included with accruals and deferred income in the balance sheet and credited to trading profit over the expected useful economic lives of the assets to which they relate

#### **LEASES**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

#### **STOCKS**

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

#### **DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

#### **RESEARCH AND DEVELOPMENT**

Expenditure on research and development is written off against profits in the year in which it is incurred.

**A. & G. MACHINE TOOL REPAIRS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>Balance</b>	
At beginning of the year	2410
Additions	-
Disposals	-
At end of the year	<u>2410</u>
<b>Depreciation</b>	
Charge for the year	500
On disposals	-
At end of the year	<u>500</u>
<b>Net book value</b>	
At 31st May 2010	<u>1910</u>
At 31st May 2009	<u>2410</u>

**3. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	
	<u>2010</u> £	<u>2009</u> £
<b>Cost</b>		
At beginning of the year	25000	25000
Additions	-	-
Disposals	-	-
At end of the year	<u>25000</u>	<u>25000</u>
<b>Amortisation</b>		
At beginning of the year	17500	15000
Charge for the year	2500	2500
On disposals	-	-
At end of the year	<u>20000</u>	<u>17500</u>
<b>Net book value</b>	<u>5000</u>	<u>7500</u>

**A. & G. MACHINE TOOL REPAIRS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**4. DEBTORS**

Included in debtors are debts amounting to £Nil (£Nil) which fall due after more than one year

**5 CREDITORS**

No Creditors are secured

**6 SHARE CAPITAL**

Allotted, Called up and Fully Paid  
Ordinary shares of £1 each

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