

Registration number 05458142

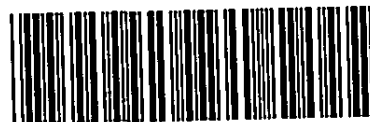
Tema Engineering Limited

Abbreviated Accounts

for the Year Ended 31 March 2013

Haines Watts Wales LLP
Chartered Accountants and Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

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Tema Engineering Limited
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Independent Auditor's Report to Tema Engineering Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Tema Engineering Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Lucey (Senior Statutory Auditor)
For and on behalf of Haines Watts Wales LLP, Statutory Auditor

7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date

1st October 2013

Tema Engineering Limited
(Registration number: 05458142)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		233,120	297,590
Current assets			
Stocks		485,550	195,392
Debtors		406,093	1,277,636
Cash at bank and in hand		168	33,074
		891,811	1,506,102
Creditors Amounts falling due within one year		(915,766)	(1,420,099)
Net current (liabilities)/assets		(23,955)	86,003
Total assets less current liabilities		209,165	383,593
Creditors Amounts falling due after more than one year		(12,805)	(15,244)
Provisions for liabilities		(13,022)	(29,640)
Net assets		183,338	338,709
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		183,337	338,708
Shareholders' funds		183,338	338,709

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

Approved by the Board on 12/10/13 and signed on its behalf by


M Donovan
Director

Tema Engineering Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company made a loss (before tax) of £171,989 in the year. As at 31 March 2013, the company had net current liabilities of (£23,955)

The directors have assessed the balance sheet and likely future cash flows of the company at the date of approving the financial statements

The directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue represents income recognised in respect of services provided during the period

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

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 year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Asset class

Goodwill

Amortisation method and rate

1 year straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Tema Engineering Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Motor vehicles	25% reducing balance
Leasehold property improvement	Over the lease term

Work in progress

Work in progress 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	1	618,207	618,208
Additions	-	87,303	87,303
Disposals	-	(136,678)	(136,678)
At 31 March 2013	1	568,832	568,833
Depreciation			
At 1 April 2012	1	320,617	320,618
Charge for the year	-	76,565	76,565
Eliminated on disposals	-	(61,470)	(61,470)
At 31 March 2013	1	335,712	335,713
Net book value			
At 31 March 2013	-	233,120	233,120
At 31 March 2012	-	297,590	297,590

Tema Engineering Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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3 Creditors

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

	2013	2012
	£	£
Amounts falling due within one year	57,413	37,737
Amounts falling due after more than one year	<u>12,805</u>	<u>15,244</u>
Total secured creditors	<u><u>70,218</u></u>	<u><u>52,981</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary Share Capital of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Control

The company is controlled by Penarth Industrial Services Limited who hold 100% of the issued share capital
The ultimate controlling party is Mr M Donovan