

Registered Number 05779644

MULTI-TECH ENGINEERING (UK) LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	259,787	278,130
Tangible assets	3	3,387,320	1,762,108
		<u>3,647,107</u>	<u>2,040,238</u>
Current assets			
Stocks		199,288	122,810
Debtors		356,799	477,009
Cash at bank and in hand		31,493	86,400
		<u>587,580</u>	<u>686,219</u>
Creditors: amounts falling due within one year	4	(740,695)	(799,045)
Net current assets (liabilities)		<u>(153,115)</u>	<u>(112,826)</u>
Total assets less current liabilities		<u>3,493,992</u>	<u>1,927,412</u>
Creditors: amounts falling due after more than one year	4	(2,057,385)	(474,062)
Provisions for liabilities		(28,450)	(44,765)
Total net assets (liabilities)		<u>1,408,157</u>	<u>1,408,585</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		1,407,157	1,407,585
Shareholders' funds		<u>1,408,157</u>	<u>1,408,585</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 25 July 2013

And signed on their behalf by:
Mr Richard D Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible assets depreciation policy

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:

Freehold buildings - 1% straight line

Freehold land - not depreciated

Plant & Machinery - 25% reducing balance

Fixtures & Fittings - 25% straight line

Motor Vehicles - 25% straight line

Intangible assets amortisation policy

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 - 5% straight line

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely

than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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 Intangible fixed assets

	£
Cost	
At 1 November 2011	370,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>370,000</u>
Amortisation	
At 1 November 2011	91,870
Charge for the year	18,343
On disposals	-
At 31 October 2012	<u>110,213</u>
Net book values	
At 31 October 2012	<u>259,787</u>
At 31 October 2011	<u>278,130</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	1,983,672
Additions	1,840,097
Disposals	-
Revaluations	-
Transfers	2
At 31 October 2012	<u>3,823,771</u>
Depreciation	
At 1 November 2011	221,564
Charge for the year	214,887
On disposals	-
At 31 October 2012	<u>436,451</u>
Net book values	
At 31 October 2012	<u>3,387,320</u>
At 31 October 2011	<u>1,762,108</u>

The new building was not fully completed until after the year end so depreciation was not provided in this year.

4 **Creditors**

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	1,934,164	161,206
Instalment debts due after 5 years	-	322,412

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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