

PLYMOUTH & DEVON METAL FABRICATIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

For the year ended

30 June 2011

Prepared by
Nigel Webster & Co
Chartered Accountants
Abacus House
129 North Hill
Plymouth
PL4 8JY

vtaccounts 3158



PLYMOUTH & DEVON METAL FABRICATIONS LIMITED

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ACCOUNTANTS REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS
OF PLYMOUTH & DEVON METAL FABRICATIONS LIMITED

In accordance with instructions of the company's directors we have prepared the annexed abbreviated financial statements on behalf of the directors for the purpose of filing with the Registrar of Companies

The information contained herein has been derived from the full financial statements of the company and our report upon those financial statements was as follows

In accordance with the instructions of the directors and to assist them to fulfill their responsibilities we have prepared the financial statements for the year ended 30 June 2011 on pages 4 to 10 from the information and explanations supplied to us

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken on behalf of the director in order to assist him with his responsibility for producing accounts in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

As described on the balance sheet the directors are responsible for ensuring the company keeps proper accounting records and for preparation of the financial statements which give a true and fair view. They believe that the company is exempt from audit.

We have not performed an audit. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and accordingly we express no opinion on the financial statements.



NIGEL WEBSTER & CO
CHARTERED ACCOUNTANTS

Abacus House
129 North Hill
Plymouth
PL4 8JY

DATE: 29/3/12

PLYMOUTH & DEVON METAL FABRICATIONS LIMITED**ABBREVIATED BALANCE SHEET as at 30 June 2011**

	<u>Note</u>	<u>2011</u>	<u>2010</u>
FIXED ASSETS			
Intangible assets	2	15,000	18,000
Tangible assets	3	<u>26,303</u>	<u>31,252</u>
		41,303	49,252
CURRENT ASSETS			
Stock		2,350	2,350
Debtors		81,765	99,031
Cash at bank and in hand		<u>1,516</u>	<u>1,516</u>
		85,631	102,897
CREDITORS: Amounts falling due within one year	4	<u>96,508</u>	<u>116,049</u>
NET CURRENT LIABILITIES		<u>(10,877)</u>	<u>(13,152)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,426	36,100
CREDITORS: Amounts falling due after more than one year	5	(26,078)	(30,507)
PROVISIONS FOR LIABILITIES AND CHARGES		(2,893)	(3,455)
NET ASSETS		<u>£ 1,455</u>	<u>£ 2,138</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>1,355</u>	<u>2,038</u>
SHAREHOLDER'S FUNDS		<u>£ 1,455</u>	<u>£ 2,138</u>

The directors are satisfied that for the year ended on the above date the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibility for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions in the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated financial statements were approved by the board of directors on 28/3/12

DIRECTOR - D J Morris



The annexed notes form an integral part of these abbreviated financial statements

PLYMOUTH & DEVON METAL FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 30 June 2011

1 ACCOUNTING POLICIES

Basis of preparation of the financial statements

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)

Turnover

Turnover represents amounts invoiced in respect of goods and services, net of value added tax

Depreciation

Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful economic lives using the following rates

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. In respect of finished goods and work in progress cost includes a relevant proportion of overheads according to the stage of completion. Net realisable value represents estimated selling price less costs required to sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes on a full provision basis.

Cash flow statement

The company is exempt from the requirement to produce a cash flow statement as it qualifies as a small company under the Companies Act 2006.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged on a straight line basis over the lease term.

Goodwill

Goodwill is being written off in equal annual instalments over the directors estimate of its useful economic life of 10 years.

PLYMOUTH & DEVON METAL FABRICATIONS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****For the year ended 30 June 2011****2 INTANGIBLE FIXED ASSETS**

	<u>Total</u>
COST	
Brought forward	30,000
Carried forward	<u>30,000</u>
AMORTISATION	
Brought forward	12,000
Provided during the year	3,000
Carried forward	<u>15,000</u>
NET BOOK VALUE	
Brought forward	£ 18,000
Carried forward	<u>£ 15,000</u>

3 TANGIBLE FIXED ASSETS

	<u>Total</u>
COST	
Brought forward	61,872
Carried forward	<u>61,872</u>
DEPRECIATION	
Brought forward	30,620
Charge for the year	4,949
Carried forward	<u>35,569</u>
NET BOOK VALUE	
Brought forward	£ 31,252
Carried forward	<u>£ 26,303</u>

PLYMOUTH & DEVON METAL FABRICATIONS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****For the year ended 30 June 2011**

4 CREDITORS: Amounts falling due within one year	<u>2011</u>	<u>2010</u>
This includes:		
Secured liabilities		
Bank loans and overdrafts	£ 30,314	£ 79,316
Obligations under finance lease and hire purchase contracts	-	£ 752
Corporation tax	£ 14,055	£ 5,928
Other taxation and social security costs	<u>£ 13,630</u>	<u>£ 17,059</u>

Creditors due within one year includes £6667 owing to the directors and related parties

5 CREDITORS: Amounts falling due after one year		
This includes:		
Secured liabilities		
Bank loans	<u>£ 26,078</u>	<u>£ 30,507</u>
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>-</u>

6 SHARE CAPITAL

Allotted, called up and fully paid

	Nominal value	No		
Ordinary shares	£1	100	<u>£ 100</u>	<u>£ 100</u>