

**Registered Number 06375519**

**ALLTUBE ENGINEERING LIMITED**

**Abbreviated Accounts**

**31 October 2012**

## Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	35,486	35,486
Tangible assets	3	178,168	227,256
		<u>213,654</u>	<u>262,742</u>
<b>Current assets</b>			
Stocks		372,063	544,992
Debtors		534,379	1,116,234
Cash at bank and in hand		5,454	439
		<u>911,896</u>	<u>1,661,665</u>
<b>Prepayments and accrued income</b>		21,167	31,848
<b>Creditors: amounts falling due within one year</b>		(786,498)	(1,821,184)
<b>Net current assets (liabilities)</b>		<u>146,565</u>	<u>(127,671)</u>
<b>Total assets less current liabilities</b>		<u>360,219</u>	<u>135,071</u>
<b>Creditors: amounts falling due after more than one year</b>		(3,228)	(9,183)
<b>Provisions for liabilities</b>		(16,421)	(22,542)
<b>Total net assets (liabilities)</b>		<u>340,570</u>	<u>103,346</u>
<b>Capital and reserves</b>			
Called up share capital	4	300,100	100
Profit and loss account		40,470	103,246
<b>Shareholders' funds</b>		<u>340,570</u>	<u>103,346</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 1 July 2013

And signed on their behalf by:  
**K CORCORAN, 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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the term of the lease, whichever is shorter.  
Plant and machinery etc - 25% on cost, 25% on reducing balance and 10% on cost.

**Intangible assets amortisation policy**

Goodwill, being the amount paid in connection with the acquisition of the business in 2007, has been amortised evenly over its estimated life to its residual value.

**Valuation information and policy**

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

**Other accounting policies****Deferred Tax**

Deferred tax is recognised in respect of all timing differences that have originated but not been reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the leases term, whichever is shorter.

The interest element of these obligations is charged to profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 November 2011	177,422
Additions	-
Disposals	-
Revaluations	-
Transfers	-
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At 31 October 2012	<u>177,422</u>
<b>Amortisation</b>	
At 1 November 2011	141,936
Charge for the year	-
On disposals	-
At 31 October 2012	<u>141,936</u>
<b>Net book values</b>	
At 31 October 2012	<u>35,486</u>
At 31 October 2011	<u>35,486</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2011	445,254
Additions	4,320
Disposals	(8,219)
Revaluations	-
Transfers	-
At 31 October 2012	<u>441,355</u>
<b>Depreciation</b>	
At 1 November 2011	217,998
Charge for the year	51,674
On disposals	(6,485)
At 31 October 2012	<u>263,187</u>
<b>Net book values</b>	
At 31 October 2012	<u>178,168</u>
At 31 October 2011	<u>227,256</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
300,100 Ordinary shares of £1 each (100 shares for 2011)	300,100	100

300000 ORDINARY SHARES OF £1 EACH WERE ALLOTTED AND FULLY PAID FOR CASH AT PAR DURING THE YEAR

### 5 Transactions with directors

Name of director receiving advance or credit:	Mr Kevin Corcoran
Description of the transaction:	Loan by the director to the company
Balance at 1 November 2011:	£ 712,089
Advances or credits made:	-
Advances or credits repaid:	<u>£ 300,203</u>
Balance at 31 October 2012:	<u>£ 411,886</u>

Mr Kevin Corcoran loaned the company £736635 in 2007 to acquire the assets and business of the Alltube division of Wakefind Limited. £24749 has since been repaid and £300000 has been capitalised by the issue of 300000 ordinary shares of £1 each. The balance remaining at 31st October 2012 is £411886. The loan carries no interest nor any conditions for repayment.

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