

Registration number: 06495585

# Pennine Mechanical Engineers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2012

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15/08/2013

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COMPANIES HOUSE

Hargreaves Brown & Benson  
Chartered Accountants  
1 Bond Street  
Colne  
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BB8 9DG

**Pennine Mechanical Engineers Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
Pennine Mechanical Engineers Ltd  
for the Year Ended 30 November 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pennine Mechanical Engineers Ltd for the year ended 30 November 2012 set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Pennine Mechanical Engineers Ltd, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Pennine Mechanical Engineers Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pennine Mechanical Engineers Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pennine Mechanical Engineers Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Pennine Mechanical Engineers Ltd. You consider that Pennine Mechanical Engineers Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pennine Mechanical Engineers Ltd. 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 we do not, therefore, express any opinion on the statutory accounts.



Hargreaves Brown & Benson

Chartered Accountants

1 Bond Street

Colne

Lancashire

BB8 9DG

12 August 2013

**Pennine Mechanical Engineers Ltd**  
**(Registration number: 06495585)**  
**Abbreviated Balance Sheet at 30 November 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		46,387	22,456
<b>Current assets</b>			
Stocks		3,425	4,829
Debtors		28,309	40,350
Cash at bank and in hand		-	11,951
		31,734	57,130
Creditors Amounts falling due within one year		(59,160)	(50,369)
Net current (liabilities)/assets		(27,426)	6,761
Total assets less current liabilities		18,961	29,217
Creditors Amounts falling due after more than one year		(15,128)	(2,446)
Provisions for liabilities		(3,615)	(3,354)
Net assets		218	23,417
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		118	23,317
Shareholders' funds		218	23,417

**Pennine Mechanical Engineers Ltd**  
**(Registration number: 06495585)**  
**Abbreviated Balance Sheet at 30 November 2012**

**..... continued**

For the year ending 30 November 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 director acknowledges his 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 director on 12 August 2013



C Rawstron  
Director

## **Pennine Mechanical Engineers Ltd**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2012**

#### **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)

##### **Turnover**

The company recognises revenue from the provision of services on completion of the service and is stated net of discount and value added tax

##### **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**

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

##### **Asset class**

Goodwill

##### **Amortisation method and rate**

25% straight line

##### **Depreciation**

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

##### **Asset class**

Plant and machinery

Fixtures and fittings

Motor vehicles

Equipment

##### **Depreciation method and rate**

15% reducing balance

10% reducing balance

25% reducing balance

25% straight line

##### **Stock**

Stock 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

##### **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

## Pennine Mechanical Engineers Ltd

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2012

..... *continued*

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 December 2011	2,000	40,016	42,016
Additions	-	39,524	39,524
Disposals	-	(12,000)	(12,000)
At 30 November 2012	2,000	67,540	69,540
<b>Depreciation</b>			
At 1 December 2011	2,000	17,560	19,560
Charge for the year	-	10,847	10,847
Eliminated on disposals	-	(7,254)	(7,254)
At 30 November 2012	2,000	21,153	23,153
<b>Net book value</b>			
At 30 November 2012	-	46,387	46,387
At 30 November 2011	-	22,456	22,456

## **Pennine Mechanical Engineers Ltd**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2012**

**..... continued**

#### **3 Creditors**

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

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	-	4,892
Amounts falling due after more than one year	-	2,446
Total secured creditors	-	7,338

#### **4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary of £1 each	100	100	100	100

#### **5 Control**

The company is controlled by Mr C Rawstron who is the managing director and majority shareholder