PENNINE MECHANICAL ENGINEERS LTD ABBREVIATED ACCOUNTS 30 NOVEMBER 2009



HARGREAVES BROWN & BENSON

Chartered Accountants
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PENNINE MECHANICAL ENGINEERS LTD ABBREVIATED ACCOUNTS YEAR ENDED 30 NOVEMBER 2009

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ABBREVIATED BALANCE SHEET

30 NOVEMBER 2009

		2009	2008	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			1,000	1,500
Tangible assets			19,905	23,629
			20,905	25,129
CURRENT ASSETS		0.75		
Stocks		875		645
Debtors		229,953		31,396 133
Cash at bank and in hand		8,937 ———		
		239,765		32,174
CREDITORS: Amounts falling due within one	year	152,112		52,282
NET CURRENT ASSETS/(LIABILITIES)			87,653	(20,108)
TOTAL ASSETS LESS CURRENT LIABILIT	TIES		108,558	5,021
PROVISIONS FOR LIABILITIES			2,007	2,245
			106,551	2,776
CADITAL AND DECEDVES				
CAPITAL AND RESERVES Called-up equity share capital	4		100	100
Profit and loss account	7		106,451	2,676
SHAREHOLDERS' FUNDS			106,551	2,776

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET (continued)

30 NOVEMBER 2009

 $\begin{array}{ccc} & \textbf{2009} & 2008 \\ \textbf{Note} & \textbf{£} & \textbf{£} \end{array}$

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 February 2010

MR C RAWSTRON Company Registration Number 6495585

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account the amount derived from ordinary activities, is stated after trade discounts and other sales taxes and is net of VAT

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

Goodwill

25% straight line

Fixed assets

All fixed assets are initially recorded at cost

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

Plant & Machinery

15% reducing balance

Fixtures & Fittings

- 10% reducing balance

Motor Vehicles

25% reducing balance

Equipment

- 25% straight line

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES (continued)

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

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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 December 2008	2,000	25,525	27,525
Additions	_	1,483	1,483
At 30 November 2009	2,000	27,008	29,008
DEPRECIATION			
At 1 December 2008	500	1,896	2,396
Charge for year	500	5,207	5,707
At 30 November 2009	1,000	7,103	8,103
NET BOOK VALUE			
At 30 November 2009	1,000	19,905	20,905
At 30 November 2008	1,500	23,629	25,129

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Rawstron who is the managing director and majority shareholder

At the end of the year the company owed £743 (2008 - £15,017) to Mr Rawstron No interest was charged on the balance outstanding

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

4. SHARE CAPITAL

Authorised	share	capital:
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			2009 £	2008 £
100 Ordinary shares of £1 each			100	100
Allotted, called up and fully paid:				
	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100

ACCOUNTANTS' REPORT TO THE DIRECTOR OF PENNINE MECHANICAL ENGINEERS LTD

YEAR ENDED 30 NOVEMBER 2009

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 November 2009, set out on pages 1 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

HARGREAVES BROWN & BENSON Chartered Accountants

Colne Lancashire United Kingdom BB8 9DG

8 February 2010