

COMPANY REGISTRATION NUMBER 06548094

MASSEY CLADDING SOLUTIONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2012

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MASSEY CLADDING SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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MASSEY CLADDING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012	2011
	2	£	£
Fixed assets			
Tangible assets		17,007	11,460
Current assets			
Debtors		1,005,810	461,322
Cash at bank and in hand		467,960	255,096
		<u>1,473,770</u>	<u>716,418</u>
Creditors: Amounts falling due within one year		<u>1,074,226</u>	<u>545,614</u>
Net current assets		399,544	170,804
Total assets less current liabilities		416,551	182,264
Provisions for liabilities		<u>1,226</u>	<u>790</u>
		<u>415,325</u>	<u>181,474</u>
Capital and reserves			
Called-up equity share capital	3	100	100
Share premium account		3,640	3,640
Profit and loss account		411,585	177,734
Shareholders' funds		<u>415,325</u>	<u>181,474</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

MASSEY CLADDING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2012

The directors are 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 directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 by the directors and authorised for issue on 20th November 2012 and are signed on their behalf by



Mr R R Massey
Director

Company Registration Number 06548094

The notes on pages 3 to 4 form part of these abbreviated accounts.

MASSEY CLADDING SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2012

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 represents amounts receivable during the period, exclusive of Value Added Tax

Long term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs. Full provision is made for losses on all contracts in the year in which they are first foreseeable.

Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover.

Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments on account.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% Reducing Balance
Equipment	- 33% Reducing Balance

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MASSEY CLADDING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1. Accounting policies *(continued)*

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. Fixed assets

	Tangible Assets £
Cost	
At 1 May 2011	27,262
Additions	14,065
Disposals	<u>(3,400)</u>
At 30 April 2012	<u>37,927</u>
Depreciation	
At 1 May 2011	15,802
Charge for year	7,083
On disposals	<u>(1,965)</u>
At 30 April 2012	<u>20,920</u>
Net book value	
At 30 April 2012	<u>17,007</u>
At 30 April 2011	<u>11,460</u>

3. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>