

PEEL ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2013

DYER & CO
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent
DA14 6NE

WEDNESDAY



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30/10/2013 #185
COMPANIES HOUSE

PEEL ENGINEERING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2013

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PEEL ENGINEERING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2013

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 June 2013

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of manufacturing & engineering

DIRECTORS

The directors who served the company during the year were as follows

Mr F Khan

Mr G Hillman

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office
Onega House
112 Main Road
Sidcup
Kent
United Kingdom
DA14 6NE

Signed on behalf of the directors



GARY HILLMAN
Director

Approved by the directors on

27/8/2013

PEEL ENGINEERING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PEEL ENGINEERING LIMITED

YEAR ENDED 30 JUNE 2013

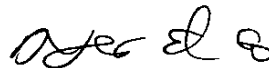
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

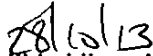
You have acknowledged on the balance sheet as at 30 June 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. 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 financial statements



DYER & CO
Chartered Accountants

Onega House
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DA14 6NE



PEEL ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2013

	Note	2013 £	2012 £
TURNOVER		219,606	153,873
Cost of sales		<u>168,048</u>	<u>72,590</u>
GROSS PROFIT		51,558	81,283
Administrative expenses		<u>45,502</u>	<u>77,928</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,056	3,355
Tax on profit on ordinary activities	3	—	844
PROFIT FOR THE FINANCIAL YEAR		<u>6,056</u>	<u>2,511</u>

The notes on pages 6 to 9 form part of these financial statements.

PEEL ENGINEERING LIMITED

BALANCE SHEET

30 JUNE 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	4	<u>20,106</u>	<u>212</u>
CURRENT ASSETS			
Stocks		1,000	9,146
Debtors	5	21,271	—
Cash at bank and in hand		<u>7,443</u>	<u>95,087</u>
		<u>29,714</u>	<u>104,233</u>
CREDITORS: amounts falling due within one year	6	<u>30,671</u>	<u>91,352</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(957)</u>	<u>12,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,149</u>	<u>13,093</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>19,049</u>	<u>12,993</u>
SHAREHOLDERS' FUNDS	9	<u>19,149</u>	<u>13,093</u>

The Balance sheet continues on the following page.

The notes on pages 6 to 9 form part of these financial statements.

PEEL ENGINEERING LIMITED

BALANCE SHEET *(continued)*

30 JUNE 2013

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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on
and are signed on their behalf by

27/8/2013



.....
MR G HILLMAN

Company Registration Number 6714293

The notes on pages 6 to 9 form part of these financial statements.

1. ACCOUNTING POLICIES

PEEL ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES *(continued)*

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING PROFIT

Operating profit is stated after charging

	2013 £	2012 £
Directors' remuneration	—	—
Depreciation of owned fixed assets	106	105
Net loss on foreign currency translation	<u>163</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2013 £	2012 £
Current tax:		
UK Corporation tax based on the results for the year	—	844
Total current tax	<u>—</u>	<u>844</u>

PEEL ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2013

4. TANGIBLE FIXED ASSETS

	Exhibition Cars £	Equipment £	Total £
COST			
At 1 July 2012	–	317	317
Additions	<u>20,000</u>	<u>–</u>	<u>20,000</u>
At 30 June 2013	<u>20,000</u>	<u>317</u>	<u>20,317</u>
DEPRECIATION			
At 1 July 2012	–	105	105
Charge for the year	<u>–</u>	<u>106</u>	<u>106</u>
At 30 June 2013	<u>–</u>	<u>211</u>	<u>211</u>
NET BOOK VALUE			
At 30 June 2013	<u>20,000</u>	<u>106</u>	<u>20,106</u>
At 30 June 2012	<u>–</u>	<u>212</u>	<u>212</u>

5. DEBTORS

	2013 £	2012 £
Trade debtors	12,476	–
VAT recoverable	<u>8,795</u>	<u>–</u>
	<u>21,271</u>	<u>–</u>

6. CREDITORS: amounts falling due within one year

	2013 £	2012 £
Trade creditors	607	3,800
Corporation tax	–	843
Other taxation	–	2,539
Other creditors	<u>30,064</u>	<u>84,170</u>
	<u>30,671</u>	<u>91,352</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Hillman throughout the current and previous year Mr Hillman is the managing director and majority shareholder

PEEL ENGINEERING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2013

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share-holders' funds
	£	£	£
Balance brought forward	100	12,993	13,093
Profit for the year	-	<u>6,056</u>	<u>6,056</u>
Balance carried forward	<u>100</u>	<u>19,049</u>	<u>19,149</u>