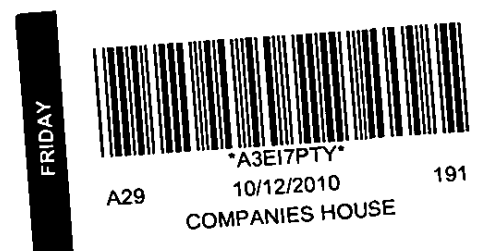


PEEL ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010

Dyer & Co
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent DA14 6NE



PEEL ENGINEERING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2010

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3	Notes to the Abbreviated Financial Statements

**PEEL ENGINEERING LIMITED
COMPANY NUMBER: 06714293**

BALANCE SHEET

AS AT 30TH JUNE 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Stock		10,045	-
Debtors		204	19,000
Cash at Bank and in Hand		4,359	41
		<u>14,608</u>	<u>19,041</u>
CREDITORS – Amounts Falling Due Within One Year		<u>(5,409)</u>	<u>(15,205)</u>
NET CURRENT ASSETS		<u>9,199</u>	<u>3,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,199</u> =====	<u>3,836</u> =====
CAPITAL AND RESERVES			
Called Up Share Capital	2	2	2
Profit and Loss Account		9,197	3,834
		<u>9,199</u>	<u>3,836</u>
Shareholders Funds		<u>9,199</u> =====	<u>3,836</u> =====

The notes on page 3 form part of these financial statements

PEEL ENGINEERING LIMITED
COMPANY NUMBER: 06714293

BALANCE SHEET (CONT'D)

AS AT 30TH JUNE 2010

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 proper 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 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

These abbreviated 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

7/12/2010, and are signed by



G Hillman
Director

The notes on page 3 form part of these Financial Statements.

PEEL ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2010

1 ACCOUNTING POLICIES

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows

a Accounting Convention

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)

b Turnover

Turnover represents the invoiced value of goods and services, net of discounts and including Value Added Tax

c Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

	2010 £	2009 £
2 CALLED UP SHARE CAPITAL		
Ordinary Shares of £1 each		
Allotted, Issued and Fully Paid	2	2
	=====	=====