

COMPANY REGISTRATION NUMBER 07243357

Prescott-Eng-Services Limited
Unaudited abbreviated accounts
31 May 2012

HARRIS & CO
Chartered Accountants
Marland House
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Barnsley
South Yorkshire
S70 2LW

WEDNESDAY



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Prescott-Eng-Services Limited

Abbreviated accounts

Year ended 31 May 2012

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Prescott-Eng-Services Limited

Abbreviated balance sheet

31 May 2012

	Note	£	2012 £	£	2011 £
Fixed assets	2				
Tangible assets			365		252
Current assets					
Debtors		10,741		5,372	
Cash at bank and in hand		10,308		25,351	
		21,049		30,723	
Creditors: Amounts falling due within one year		7,941		16,326	
Net current assets			13,108		14,397
Total assets less current liabilities			13,473		14,649
Provisions for liabilities			73		-
			13,400		14,649
Capital and reserves					
Called-up equity share capital	3		1		1
Profit and loss account			13,399		14,648
Shareholders' funds			13,400		14,649

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

Prescott-Eng-Services Limited

Abbreviated balance sheet *(continued)*

31 May 2012

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

- (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 and signed by the director and authorised for issue on 26 October 2012



Mr M A Prescott
Director

Company Registration Number 07243357

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

Prescott-Eng-Services Limited

Notes to the abbreviated accounts

Year ended 31 May 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

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods falling within the company's ordinary activities

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

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, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

	Tangible Assets £
Cost	
At 1 June 2011	336
Additions	305
At 31 May 2012	641
Depreciation	
At 1 June 2011	84
Charge for year	192
At 31 May 2012	276
Net book value	
At 31 May 2012	365
At 31 May 2011	252

Prescott-Eng-Services Limited

Notes to the abbreviated accounts

Year ended 31 May 2012

3. Share capital

Allotted, called up and fully paid:

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