

Registration number NI43822

**General Cabins & Engineering Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2009**

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# **General Cabins & Engineering Ltd**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 6</b>

**General Cabins & Engineering Ltd**

**Abbreviated balance sheet  
as at 31 March 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>3</b>		433,561		35,000
Tangible assets	<b>3</b>		765,691		848,069
			1,199,252		883,069
<b>Current assets</b>					
Stocks		425,000		35,000	
Debtors		298,399		1,036,299	
Cash at bank and in hand		533		-	
		723,932		1,071,299	
<b>Creditors: amounts falling due within one year</b>		(1,732,771)		(1,875,573)	
<b>Net current liabilities</b>			(1,008,839)		(804,274)
<b>Total assets less current liabilities</b>			190,413		78,795
<b>Creditors, amounts falling due after more than one year</b>			(89,833)		(143,662)
<b>Provisions for liabilities</b>			(90,000)		(90,000)
<b>Net assets/(liabilities)</b>			10,580		(154,867)
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		2		2
Profit and loss account	<b>5</b>		10,578		(154,869)
<b>Shareholders' funds</b>			10,580		(154,867)

The director's statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 6 form an integral part of these financial statements.**

**General Cabins & Engineering Ltd**

**Abbreviated balance sheet (continued)**

**Director's statements required by Article 257B(4)  
for the year ended 31 March 2009**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 March 2009 and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Article 229 , and
  - (2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company

The abbreviated accounts were approved by the Board on 21 August 2009 and signed on its behalf by

**Mr Peadar Hughes**  
**Director**



**The notes on pages 3 to 6 form an integral part of these financial statements**

## **General Cabins & Engineering Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2009**

#### **1 Accounting policies**

##### **1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.3 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred

Research expenditure is written off to the profit and loss account in the year in which it is incurred

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows

Land and buildings	-	10 % Straight line over years
Plant and machinery	-	15% Reducing Balance basis
Fixtures, fittings and equipment	-	25% Reducing Balance basis
Motor vehicles	-	25% Reducing Balance basis

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

##### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value

## **General Cabins & Engineering Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2009**

continued

#### **1 7 Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets and gains on disposal of fixed assets that have been rolled over into replacement assets only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

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

Prior to the adoption of FRS 19 the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied

#### **1 8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

#### **2 Prior year adjustments**

The provisions of FRS 19 Deferred tax provision has been implemented for the current year and accordingly the 2008 figures are restated to include same

# General Cabins & Engineering Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2009

continued

3	Fixed assets	Intangible	Tangible	Total
		assets	fixed	
		£	£	£
	<b>Cost</b>			
	At 1 April 2008	50 000	1 310 423	1 360 423
	Additions	403 561	126 965	530 526
	Disposals	-	(89 194)	(89 194)
	At 31 March 2009	453 561	1 348 194	1 801 755
	<b>Depreciation and Provision for diminution in value</b>			
	At 1 April 2008	15 000	462 355	477 355
	On disposals	-	(35 542)	(35 542)
	Charge for year	5 000	155 690	160 690
	At 31 March 2009	20 000	582 503	602 503
	<b>Net book values</b>			
	At 31 March 2009	433 561	765 691	1 199 252
	At 31 March 2008	35 000	848 068	883 068
4	Share capital	2009		2008
		£		£
	<b>Authorised</b>			
	100 000 Ordinary shares of £1 each	100 000		100 000
	<b>Alloted, called up and fully paid</b>			
	2 Ordinary shares of £1 each	2		2
	<b>Equity Shares</b>			
	2 Ordinary shares of £1 each	2		2

**General Cabins & Engineering Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2009**

continued

<b>5 Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 31 March 2008</b>		
as previously stated	(64 868)	(64 868)
Prior year adjustment (Note 2)	(90 000)	(90 000)
<b>At 1 April 2008 (restated)</b>	<b>(154 868)</b>	<b>(154 868)</b>
Profit for the year	165 446	165 446
<b>At 31 March 2009</b>	<b>10 578</b>	<b>10 578</b>