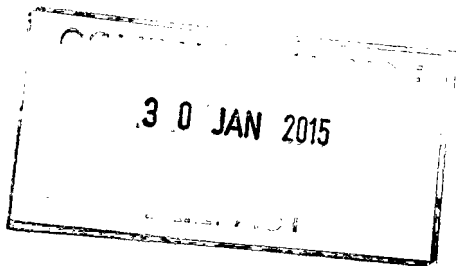


COMPANY REGISTRATION NUMBER NI043822

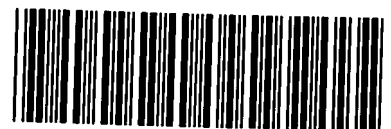
GENERAL CABINS & ENGINEERING LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2014



FLANNIGAN EDMONDS BANNON

Chartered Accountants
Pearl Assurance House
2 Donegall Square East
Belfast
BT1 5HB

FRIDAY



JNI *J406247D*
30/01/2015 #18
COMPANIES HOUSE

GENERAL CABINS & ENGINEERING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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GENERAL CABINS & ENGINEERING LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Intangible assets		809,247	685,699
Tangible assets		612,068	517,301
		<u>1,421,315</u>	<u>1,203,000</u>
CURRENT ASSETS			
Stocks		1,106,959	950,419
Debtors		118,270	154,890
Cash at bank and in hand		-	918
		<u>1,225,229</u>	<u>1,106,227</u>
CREDITORS: Amounts falling due within one year		<u>1,381,943</u>	<u>1,122,505</u>
NET CURRENT LIABILITIES		<u>(156,714)</u>	<u>(16,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,264,601</u>	<u>1,186,722</u>
CREDITORS: Amounts falling due after more than one year		231,451	294,452
PROVISIONS FOR LIABILITIES		9,779	9,779
		<u>1,023,371</u>	<u>882,491</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	600,000	600,000
Profit and loss account		423,371	282,491
SHAREHOLDERS' FUNDS		<u>1,023,371</u>	<u>882,491</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

GENERAL CABINS & ENGINEERING LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2014

These abbreviated accounts were approved by the directors and authorised for issue on 19 January 2015, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'P Hughes', with a long horizontal flourish extending to the right.

P Hughes
Director

Company Registration Number: NI043822

The notes on pages 3 to 5 form part of these abbreviated accounts.

GENERAL CABINS & ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

R&D costs

R&D costs incurred during the year have been capitalised in line with SSAP 13.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Goodwill	- 10% Straight Line
Development costs	- 10% Straight Line

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:

Leasehold Property	- 10% Straight line
Plant & Machinery	- 15% Reducing balance
Fixtures & Fittings	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

GENERAL CABINS & ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2013	870,606	1,405,656	2,276,262
Additions	210,609	223,781	434,390
Disposals	—	(49,000)	(49,000)
At 31 March 2014	1,081,215	1,580,437	2,661,652
DEPRECIATION			
At 1 April 2013	184,907	888,355	1,073,262
Charge for year	87,061	92,392	179,453
On disposals	—	(12,378)	(12,378)
At 31 March 2014	271,968	968,369	1,240,337
NET BOOK VALUE			
At 31 March 2014	809,247	612,068	1,421,315
At 31 March 2013	685,699	517,301	1,203,000

GENERAL CABINS & ENGINEERING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>