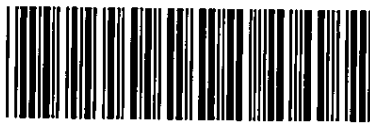


**Abbreviated Unaudited Accounts for the Year Ended 29 February 2008**

**for**

**Leopold Grove Engineering Co Limited**

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COMPANIES HOUSE

**Leopold Grove Engineering Co Limited**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 29 February 2008**

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**Leopold Grove Engineering Co. Limited**

**Company Information**  
**for the Year Ended 29 February 2008**

**DIRECTORS**

Mr M J Feeley  
Mrs H Feeley  
Mr K Bailey  
Mrs DJ Feeley

**SECRETARY:**

Mrs DJ Feeley

**REGISTERED OFFICE**

Amy Johnson Way  
Blackpool Business Park  
Blackpool  
Lancashire  
FY4 2RP

**REGISTERED NUMBER:**

426438 (England and Wales)

**ACCOUNTANTS**

CCW  
Chartered Accountants  
295/297 Church Street  
Blackpool  
Lancashire  
FY1 3PJ

**Leopold Grove Engineering Co Limited**

**Abbreviated Balance Sheet**  
**29 February 2008**

	Notes	29 2 08	28 2 07
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	1 223 243	1,264,385
<b>CURRENT ASSETS</b>			
Stocks		183,442	289 636
Debtors	3	1,038,826	1,035,101
Cash at bank and in hand		2,473	1,396
		<u>1,224,741</u>	<u>1,326,133</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>1,091 763</u>	<u>1 223,005</u>
<b>NET CURRENT ASSETS</b>		<u>132 978</u>	<u>103,128</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,356 221</u>	<u>1,367 513</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(420,450)	(420,459)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(35 727)</u>	<u>(54 827)</u>
<b>NET ASSETS</b>		<u><u>900 044</u></u>	<u><u>892,227</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	8,000	8,000
Revaluation reserve		517,399	517,399
Profit and loss account		<u>374 645</u>	<u>366,828</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>900 044</u></u>	<u><u>892,227</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Leopold Grove Engineering Co Limited

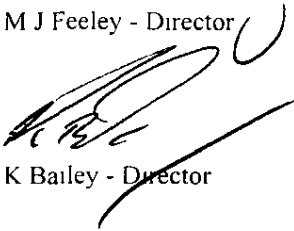
Abbreviated Balance Sheet - continued  
29 February 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 17 September 2008 and were signed on its behalf by

X 

Mr M J Feeley - Director

X 

Mr K Bailey - Director

The notes form part of these abbreviated accounts

**Leopold Grove Engineering Co. Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 29 February 2008**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a group personal pension scheme. The company also contributes to an executive pension plan in respect of two of the directors. Both schemes are money purchase schemes and contributions payable for the period are charged in the profit and loss account when due.

**Government grants**

Government grants are treated as deferred income within creditors and are credited to the profit and loss account by instalments, over the expected useful economic life of the asset to which the grant relates.

**Leopold Grove Engineering Co Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 29 February 2008**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 March 2007	1,888,330
Additions	6 161
	<hr/>
At 29 February 2008	1,894,491
	<hr/>
<b>DEPRECIATION</b>	
At 1 March 2007	623,945
Charge for year	47,303
	<hr/>
At 29 February 2008	671 248
	<hr/>
<b>NET BOOK VALUE</b>	
At 29 February 2008	1,223,243
	<hr/>
At 28 February 2007	1,264,385
	<hr/>

**3 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29 2 08 £	28 2 07 £
Recoverable notional ACT	31,260	28,037
	<hr/>	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	29 2 08 £	28 2 07 £
Bank overdrafts	136,067	148,996
Bank loans	396,184	361,579
Factoring account	469,766	485,486
	<hr/>	<hr/>
	1 002 017	996 061
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years

	29 2 08 £	28 2 07 £
Repayable by instalments		
Bank loan over 5 years	236 184	211 579
Hire purchase	346	864
	<hr/>	<hr/>
	236,530	212,443
	<hr/>	<hr/>

**Leopold Grove Engineering Co. Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 29 February 2008**

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	29 2 08 £ 15,000	28 2 07 £ 15 000
15,000	Ordinary Shares		<u>15,000</u>	<u>15 000</u>

Allotted issued and fully paid Number	Class	Nominal value £1	29 2 08 £ 8,000	28 2 07 £ 8,000
8,000	Ordinary Shares		<u>8,000</u>	<u>8,000</u>

**6 CONTROLLING INTEREST**

As at the 28th February 2008 Mr M J Feeley had, in conjunction with his wife Mrs DJ Feeley, an interest in 82% of the issued share capital and hence is the controlling party