

REGISTERED NUMBER: 02979578 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

FOR

COIL PROCESSING SERVICES LIMITED

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COIL PROCESSING SERVICES LIMITED

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for the Year Ended 31 October 2010

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COIL PROCESSING SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2010

DIRECTOR: R S O'Grady

SECRETARY: Ms S Burford

REGISTERED OFFICE Springhill Works
Dolton Way
Off Factory Road
Tipton
West Midlands
DY4 9AW

REGISTERED NUMBER: 02979578 (England and Wales)

ACCOUNTANTS Michael Dufty Partnership Limited
The Counting House
61 Charlotte Street
St Paul's Square
Birmingham
West Midlands
B3 1PX

COIL PROCESSING SERVICES LIMITED

ABBREVIATED BALANCE SHEET 31 October 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	320,307	332,090
CURRENT ASSETS			
Stocks		59,043	-
Debtors		35,914	159,624
Cash at bank		247	-
		<u>95,204</u>	<u>159,624</u>
CREDITORS			
Amounts falling due within one year		<u>98,285</u>	<u>149,398</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,081)</u>	<u>10,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>317,226</u>	<u>342,316</u>
PROVISIONS FOR LIABILITIES		<u>2,363</u>	<u>2,954</u>
NET ASSETS		<u><u>314,863</u></u>	<u><u>339,362</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>314,763</u>	<u>339,262</u>
SHAREHOLDERS' FUNDS		<u><u>314,863</u></u>	<u><u>339,362</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

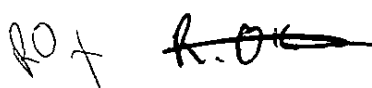
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 28 January 2011 and were signed by


R S O'Grady - Director

The notes form part of these abbreviated accounts

COIL PROCESSING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2010

1 ACCOUNTING POLICIES

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)

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009	542,233
Disposals	(21,936)
At 31 October 2010	520,297
DEPRECIATION	
At 1 November 2009	210,143
Charge for year	10,548
Eliminated on disposal	(20,701)
At 31 October 2010	199,990
NET BOOK VALUE	
At 31 October 2010	320,307
At 31 October 2009	332,090

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100	Ordinary		100	100

COIL PROCESSING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2010

4 TRANSACTIONS WITH DIRECTOR

During the year the company entered into numerous transactions on normal commercial terms, with Coil Processing Supplies Limited, a company in which the director Mr R O'Grady has 100% shareholding. These were as follows:

	£
Rent received	34,800
Management charges	85,200
Sales	<u>17,562</u>