

**COLES ENGINEERING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2007**

**AMHERST & SHAPLAND**

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THURSDAY



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COMPANIES HOUSE

**COLES ENGINEERING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2007**

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**COLES ENGINEERING LIMITED****ABBREVIATED BALANCE SHEET****31 OCTOBER 2007**

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			19,294		25,062
<b>CURRENT ASSETS</b>					
Stocks		18,245		21,975	
Debtors		7,200		5,445	
Cash at bank and in hand		4,674		12,546	
		<u>30,119</u>		<u>39,966</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>40,242</u>		<u>42,569</u>	
<b>NET CURRENT LIABILITIES</b>			(10,123)		(2,603)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>9,171</u>		<u>22,459</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<u>11,032</u>		<u>18,237</u>
			<u>(1,861)</u>		<u>4,222</u>

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

**COLES ENGINEERING LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 OCTOBER 2007**

	Note	2007 £	2006 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		(1,961)	4,122
<b>(DEFICIT)/SHAREHOLDER'S FUNDS</b>		<u>(1,861)</u>	<u>4,222</u>

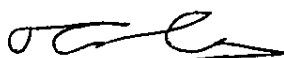
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 August 2008



A J COLES  
Director

**COLES ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

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

**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 basis
Motor Vehicles	-	25% reducing balance basis

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**COLES ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2007**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 November 2006 and 31 October 2007	<u>74,835</u>
<b>DEPRECIATION</b>	
At 1 November 2006	49,773
Charge for year	5,768
At 31 October 2007	<u>55,541</u>
<b>NET BOOK VALUE</b>	
At 31 October 2007	<u>19,294</u>
At 31 October 2006	<u>25,062</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2007 £</b>	<b>2006 £</b>
Bank loans and overdrafts	<u>7,333</u>	<u>7,008</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>2007 £</b>	<b>2006 £</b>
Bank loans and overdrafts	<u>11,032</u>	<u>18,237</u>

**5. SHARE CAPITAL****Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100