

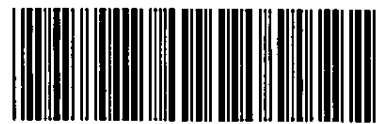
# Pendeford Metal Spinings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2009

Registration number: 1013760

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# **Pendeford Metal Spinnings Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
Pendeford Metal Spinnings Limited**

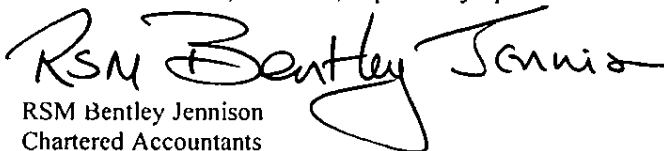
In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
RSM Bentley Jennison  
Chartered Accountants  
Date: 10 November 2009

3 Hollinswood Court  
Stafford Park 1  
Telford  
TF3 3BD

**Pendeford Metal Spinnings Limited (Registration number: 1013760)**

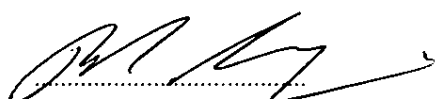
**Abbreviated Balance Sheet as at 31 July 2009**

		2009		2008	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		62,133		79,843
<b>Current assets</b>					
Stocks		255,090		253,918	
Debtors		351,118		313,319	
Cash at bank and in hand		25		240	
		<u>606,233</u>		<u>567,477</u>	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(450,587)</u>		<u>(392,249)</u>	
<b>Net current assets</b>			<u>155,646</u>		<u>175,228</u>
<b>Total assets less current liabilities</b>			217,779		255,071
<b>Creditors: Amounts falling due after more than one year</b>	3		<u>(2,866)</u>		<u>(23,360)</u>
<b>Net assets</b>			<u><u>214,913</u></u>		<u><u>231,711</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		750		750
Share premium reserve			14,023		14,023
Capital redemption reserve			250		250
Profit and loss account			<u>199,890</u>		<u>216,688</u>
<b>Shareholders' funds</b>			<u><u>214,913</u></u>		<u><u>231,711</u></u>

For the financial year ended 31 July 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 03/11/09 and signed on its behalf by:



R W Humphries  
Director



N J Humphries  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## **Pendeford Metal Spinings Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are set out below.

##### **Turnover**

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Freehold land and buildings	2.0% straight line
Plant and equipment	10% straight line
Motor vehicles	25% straight line
Fixture and fittings	20-33% straight line

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

# Pendeford Metal Spinnings Limited

## Notes to the abbreviated accounts for the Year Ended 31 July 2009

..... continued

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 August 2008	283,338
Additions	3,343
Disposals	(703)
As at 31 July 2009	<u>285,978</u>
<b>Depreciation</b>	
As at 1 August 2008	203,495
Eliminated on disposal	(428)
Charge for the year	20,778
As at 31 July 2009	<u>223,845</u>
<b>Net book value</b>	
As at 31 July 2009	<u>62,133</u>
As at 31 July 2008	<u>79,843</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2009 £	2008 £
Amounts falling due within one year	20,334	30,412
Amounts falling due after more than one year	2,866	23,360
Total secured creditors	<u>23,200</u>	<u>53,772</u>

### 4 Share capital

	2009 £	2008 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
750 Ordinary shares of £1 each	<u>750</u>	<u>750</u>