

POOLE TECHNICAL PLATING SERVICES LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2009

Company No: 1116843

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Poole Technical Plating Services Limited

Report and financial statements for the year ended 30 June 2009

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Directors

R W Scott
C J Scott
I ~~R~~ Garlinge
D

Secretary

M K Eaton

Registered Office

32 Dawkins Road, Hamworthy, Poole, Dorset. BH15 4JW

Company number

1116843

Accountants

Studio Management Accountancy, 33 Countess Close, Merley, Wimborne, Dorset, BH21 1UJ

Poole Technical Plating Services Limited

Report of the directors for the year ended 30 June 2009

The directors present their report together with the financial statements for the year ended 30 June 2009

Results

The profit and loss account is set out on page 5 and shows the loss for the year.

Principal activities and business development

The principal activity of the company is precious and base metal platers.

The directors reported on a satisfactory year when bearing in mind the downturn in trading conditions towards the latter half of the year. The directors were hopeful of an improvement in market conditions during the current financial year and that a reasonable level of profit could be achieved.

Directors

The directors of the company during the period and their interests in the ordinary 10p shares of the company were:

	2009	2008
R W Scott	45888	52350
C J Scott	25812	19350
	<u>71700</u>	<u>71700</u>

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for the period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Poole Technical Plating Services Limited

Report of the directors for the year ended 30 June 2009

Auditors

The company has taken advantage of the small company audit exemption threshold not to appoint auditors for the period.

Studio Management Accountancy continue in appointment as accountants to the company.

Small company exemptions

The directors' report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and Financial Reporting Standard for Smaller Entities (effective June 2002)

Signed on behalf of the board



.....
M K Eaton - Company Secretary

18 August 2009

.....
Date

Poole Technical Plating Services Limited

Accountants' Report

Accountants' report on the unaudited accounts to the directors of Poole Technical Plating Services Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2009, set out on pages 5 to 12, and you consider that the company is exempt from an audit under section 249A (1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Studio Management Accountancy

STUDIO MANAGEMENT ACCOUNTANCY

33 Countess Close
Merley
Wimborne
Dorset
BH21 1UJ

18 August 2009

Poole Technical Plating Services Limited

Profit and loss account for the year ended 30 June 2009

	Note	2009 £	2008 £
Turnover	1e	1,707,123	1,925,252
Cost of sales		991,851	1,156,084
		<hr/>	<hr/>
Gross profit		715,272	769,168
Administration expenses		466,985	481,712
		<hr/>	<hr/>
Operating profit	2	248,287	287,456
Interest payable	4	10,660	18,714
		<hr/>	<hr/>
Profit on ordinary activities before taxation		237,627	268,742
Taxation on profit on ordinary activities	5	47,313	79,975
		<hr/>	<hr/>
Profit on ordinary activities after taxation		190,314	188,767
Dividends	6	208,000	170,000
		<hr/>	<hr/>
Profit/(loss) for the financial year transferred to reserves	12	<u>-17,686</u>	<u>18,767</u>

The company has no recognised gains or losses for the year other than those included in the profit and loss account above.

Turnover is derived from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

Poole Technical Plating Services Limited

Balance sheet at 30 June 2009

	Note	2009		2008	
		£	£	£	£
Fixed assets					
Tangible Assets	7		628,165		621,500
Current assets					
Stocks	1c	48,404		33,153	
Debtors	8	659,208		765,212	
Cash at bank and in hand		175,370		190,414	
		882,982		988,779	
Creditors: amounts falling due within one year	9	588,465		669,910	
Net current assets			294,517		318,869
Total assets less current liabilities			922,682		940,369
Provisions for liabilities and charges	10		64,638		64,638
Net assets			858,044		875,731
Capital and reserves					
Share capital (equity interests)	11		7,170		7,170
Profit and loss account	12		653,353		671,040
Share premium account	13		70,065		70,065
Revaluation reserve	14		127,456		127,456
Equity shareholders' funds	15		858,044		875,731

The notes on pages 8 to 12 form part of these financial statements.

Poole Technical Plating Services Limited

Balance sheet at 30 June 2009 (continued)

The directors have taken advantage of the exemption conferred by section 249A (1) not to have these financial statements audited and confirm that no notice has been deposited under 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 30 June 2009 and of its loss for the period then ended 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.

These financial statements have been prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 18 August 2009

R W Scott
Director



The notes on pages 8 to 12 form part of these financial statements.

Poole Technical Plating Services Limited

Notes forming part of the financial statements for the year ended 30 June 2009

1 Accounting Policies

a Basis of accounting

These financial statements are prepared under the historical cost convention and incorporate the results of the principal activities of the company which are continuing. The financial statements are prepared in accordance with Financial Reporting Standard for Smaller Entities (effective June 2002), (FRSSE [06/02]).

b Tangible fixed assets

The rates of depreciation applied to tangible assets are calculated to write off their costs over their estimated useful economic lives as follows:

Freehold property	- 1% per annum on 1999 valuation, and cost of subsequent additions
Plant and machinery	20% per annum on monthly written down value
Motor vehicles	-25% per annum on monthly written down value
Furniture, fixtures and office equipment	- 25% per annum on monthly written down value

c Stocks

Stocks are stated at the lower of cost and net realisable value.

d Taxation

Taxation is based upon the profits for the year. Provision is made in respect of timing differences to the extent that such future liabilities are expected to become payable in the foreseeable future.

e Turnover

Turnover represents the value of products sold, exclusive of value added tax. All of the turnover of the company is derived from its principal activity, the design, installation and maintenance of refrigeration and air conditioning equipment.

f Pension costs

The pension costs charged against profits represents the amount of contributions payable to defined contribution schemes in respect of the accounting period.

Poole Technical Plating Services Limited

Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

2	Operating profit	2009 £	2008 £
	Operating profit is arrived after charging:		
	Depreciation of owned tangible assets	44,294	42,377
3	Directors remuneration	2009 £	2008 £
	The emoluments of the directors for executive services, including pension contributions, payable by the company and charged against operating profits were:	112,500	109,900
4	Interest payable	2009 £	2008 £
	On short term borrowings	10,660	18,714
5	Taxation	2009 £	2008
	Corporation tax less marginal relief	48,687	71,697
	Overprovision re 2007/08	-1,374	8278
		<u>47,313</u>	<u>79,975</u>
6	Dividends	2009 £	2008 £
	Ordinary shares:		
	Interim	148,000	70,000
	Final dividend of £0.84 per share, (2008 £1.39) paid in June 2009	60,000	100,000
		<u>208,000</u>	<u>170,000</u>

Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

	Freehold Property	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
	£				£
Cost					
At 1 July 2008	665,622	1,075,562	77,592	38,123	1,856,899
Additions during the year	0	47,840	62	16,557	64,459
Disposals during the year	0	-24,792	0	-13,083	-37,875
At 30 June 2009	665,622	1,098,610	77,654	41,597	1,883,483
Depreciation					
At 1 July 2008	178,446	962,615	71,819	22,519	1,235,399
Charge for the year	9,402	22,351	1,301	5,910	38,964
Disposals during the year	0	-11,299	0	-7,746	-19,045
At 30 June 2009	187,848	973,667	73,120	20,683	1,255,318
Net book value					
At 30 June 2009	477,774	124,943	4,534	20,914	628,165
At 30 June 2008	487,176	112,947	5,773	15,604	621,500

The freehold property is included at its open market valuation by Primmer Olds, Chartered Surveyors, in November 1999. The comparable amounts for the freehold property, if stated under historical cost rules, would be:

	2009 £	2008 £
Cost	500,301	500,301
Depreciation	<u>152,993</u>	<u>143,591</u>
Net book value	347,308	356,710

Poole Technical Plating Services Limited

Notes forming part of the financial statements for the year ended 30 June 2009(continued)

8 Debtors		2009 £	2008 £
Trade debtors		256,970	417,008
Prepayments and accrued income		16,238	18,204
Other debtors	Inter company loan	386,000	330,000
	(PTP Land & Property Ltd., Associated Company)		
		<u>659,208</u>	<u>765,212</u>
9 Creditors - amounts falling due within one year		2009 £	2008 £
Bank overdraft		210,197	230,331
Trade creditors		94,494	119,019
Taxes and social security costs		32,790	67,757
Directors loan accounts		159,465	131,603
Corporation tax		48,687	71,697
Accruals and deferred income		42,832	49,503
		<u>588,465</u>	<u>669,910</u>
10 Provision for liabilities and charges		2009 £	2008 £
Deferred tax provisions	Rate Used		
Potential gain on revalued property	20%	24,564	24,564
Accelerated capital allowances	20%	40,074	40,074
Movement on deferred tax:		<u>64,638</u>	<u>64,638</u>
11 Share capital		2009 £	2008 £
Authorised:			
100,000 Ordinary shares of 10p each		<u>10,000</u>	<u>10,000</u>
Issued and fully paid:			
71,700 Ordinary shares of 10p each		<u>7,170</u>	<u>7,170</u>

Poole Technical Plating Services Limited

Notes forming part of the financial statements for the year ended 30 June 2009 (continued)

12 Reserves

Profit and Loss Account	Profit and Loss £
At 1 July 2008	671,039
Retained result for the year	-17,686
At 30 June 2009	<u>653,353</u>

13 Share premium account

	2009 £	2008 £
At 1 July 2008	70,065	70,065
Issued during year	0	0
At 30 June 2009	<u>70,065</u>	<u>70,065</u>

14 Revaluation reserve

	£
At 1 July 2009 and 30 June 2009	<u>127,457</u>

15 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Opening shareholders funds	875,730	856,963
Profit for year	190,314	188,767
Dividends	-208,000	-170,000
Issue of ordinary shares	0	0
	<u>858,044</u>	<u>875,730</u>