

Registered Number 03642841

COLES ENGINEERING LIMITED

Abbreviated Accounts

31 October 2013

Abbreviated Balance Sheet as at 31 October 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	58,941	77,001
		<u>58,941</u>	<u>77,001</u>
Current assets			
Stocks		68,785	48,675
Debtors		26,810	30,242
Cash at bank and in hand		12,367	-
		<u>107,962</u>	<u>78,917</u>
Creditors: amounts falling due within one year		<u>(154,318)</u>	<u>(147,319)</u>
Net current assets (liabilities)		<u>(46,356)</u>	<u>(68,402)</u>
Total assets less current liabilities		<u>12,585</u>	<u>8,599</u>
Total net assets (liabilities)		<u>12,585</u>	<u>8,599</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,485	8,499
Shareholders' funds		<u>12,585</u>	<u>8,599</u>

- For the year ending 31 October 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2014

And signed on their behalf by:

A J COLES, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

Other accounting policies

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

2 Tangible fixed assets

£

Cost

At 1 November 2012	197,531
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2013	<u>197,531</u>
Depreciation	
At 1 November 2012	120,530
Charge for the year	18,060
On disposals	-
At 31 October 2013	<u>138,590</u>
Net book values	
At 31 October 2013	<u>58,941</u>
At 31 October 2012	<u>77,001</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 A Ordinary shares of £1 each	100	100

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