

Dave Bland Engineering Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 September 2011

SATURDAY



A1AQ2H6W

A28

09/06/2012

#82

COMPANIES HOUSE

Dave Bland Engineering Limited
UNAUDITED ABBREVIATED BALANCE SHEET
30 September 2011

| | Notes | £ | 2011 £ | £ | 2010 £ |
|--|----------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | 1 | | | | |
| Intangible assets | | | - | | - |
| Tangible assets | | | 49,796 | | 36,107 |
| | | | <u>49,796</u> | | <u>36,107</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 147,680 | | 111,049 | |
| Debtors | | 219,721 | | 162,879 | |
| Cash at bank and in hand | | 26,599 | | 222,321 | |
| | | <u>394,000</u> | | <u>496,249</u> | |
| CREDITORS amounts falling due within one year | 2 | 244,732 | | 304,698 | |
| NET CURRENT ASSETS | | | <u>149,268</u> | | <u>191,551</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 199,064 | | 227,658 |
| CREDITORS amounts falling due after more than one year | 3 | | 12,522 | | - |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | <u>6,665</u> | | <u>3,259</u> |
| | | | <u>179,877</u> | | <u>224,399</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up equity share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 179,777 | | 224,299 |
| SHAREHOLDERS' FUNDS | | | <u>179,877</u> | | <u>224,399</u> |

For the year ended 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 4 were approved and signed by the director and authorised for issue on 31 May 2012



D W Bland
 Director

Dave Bland Engineering Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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)

The directors will continue to support the company where necessary and have the added support of the company's bankers and therefore consider it appropriate to continue to adopt the going concern basis in preparing the financial statements

TURNOVER

Turnover represents the amounts invoiced and received or receivable during the year Turnover is net of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

RESEARCH AND DEVELOPMENT

Research and development expenditure is written off in the year in which it is incurred

AMORTISATION

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over five years

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

| | |
|---------------------|-------------------------------------|
| Plant & Machinery | - 25% and 20% on a reducing balance |
| Fixtures & Fittings | - 20% on a reducing balance |
| Motor Vehicles | - 25% on a 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

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

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

Dave Bland Engineering Limited

UNAUDITED ACCOUNTING POLICIES

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Dave Bland Engineering Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 30 September 2011

1 FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|----------------------|---------------------------|-------------------------|----------------|
| Cost | | | |
| At 1 October 2010 | 165,000 | 104,973 | 269,973 |
| Additions | – | 26,915 | 26,915 |
| Disposals | – | (780) | (780) |
| At 30 September 2011 | <u>165,000</u> | <u>131,108</u> | <u>296,108</u> |
| Depreciation | | | |
| At 1 October 2010 | 165,000 | 68,866 | 233,866 |
| Charge for year | – | 12,996 | 12,996 |
| On disposals | – | (550) | (550) |
| At 30 September 2011 | <u>165,000</u> | <u>81,312</u> | <u>246,312</u> |
| Net book value | | | |
| At 30 September 2011 | <u>–</u> | <u>49,796</u> | <u>49,796</u> |
| At 30 September 2010 | <u>–</u> | <u>36,107</u> | <u>36,107</u> |

2 CREDITORS amounts falling due within one year

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

| | 2011 £ | 2010 £ |
|--|--------------|-----------|
| Obligations under Hire Purchase agreements | <u>2,961</u> | <u>–</u> |

3 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

| | 2011 £ | 2010 £ |
|--|---------------|-----------|
| Obligations under Hire Purchase agreements | <u>12,522</u> | <u>–</u> |

4 SHARE CAPITAL

| | 2011 £ | 2010 £ |
|--|------------|------------|
| Allotted, called up and fully paid 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |