

Registered Number 01839492

MSM/DRH Limited

Abbreviated Accounts

28 February 2011

MSM/DRH Limited

Registered Number 01839492

Company Information

Registered Office:

Spring Lane North
Malvern Link
Malvern
Worcestershire
WR14 1AH

Reporting Accountants:

Grant & Co (Accountants) Ltd

7 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

MSM/DRH Limited

Registered Number 01839492

Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	528,011	530,491
		<u>528,011</u>	<u>530,491</u>
Current assets			
Stocks		169,890	152,087
Debtors		184,760	193,026
Cash at bank and in hand		82,341	35,079
Total current assets		<u>436,991</u>	<u>380,192</u>
Creditors: amounts falling due within one year	3	(337,967)	(289,772)
Net current assets (liabilities)		99,024	90,420
Total assets less current liabilities		<u>627,035</u>	<u>620,911</u>
Creditors: amounts falling due after more than one year	3	(260,628)	(298,610)
Provisions for liabilities		(19,760)	(6,434)
Total net assets (liabilities)		<u>346,647</u>	<u>315,867</u>
Capital and reserves			
Called up share capital	4	40,000	40,000
Revaluation reserve		85,362	85,362
Profit and loss account		221,285	190,505
Shareholders funds		<u>346,647</u>	<u>315,867</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 July 2011

And signed on their behalf by:

Ms C Waring, Director

Mr A W Barnes, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2011

1 Accounting policies**Accounting convention**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	20% on cost
Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 01 March 2010	802,353
Additions	97,661
Disposals	- (86,060)
At 28 February 2011	- <u>813,954</u>
Depreciation	
At 01 March 2010	271,862
Charge for year	79,548
On disposals	- (65,467)
At 28 February 2011	- <u>285,943</u>
Net Book Value	
At 28 February 2011	528,011
At 28 February 2010	- <u>530,491</u>

3 Creditors

	2011	2010
	£	£
Instalment debts falling due after 5 years	164,998	160,493
Secured Debts	343,541	383,948

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
40000 Ordinary shares of £1 each	40,000	40,000

5 Ultimate parent company

The ultimate parent company is MSM Forklift Services Limited