

**Copy for Registrar at
Companies House**

REGISTERED NUMBER 03163163

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010
FOR
APEX MACHINING SERVICES LIMITED**

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COMPANIES HOUSE

APEX MACHINING SERVICES LIMITED (REGISTERED NUMBER: 03163163)

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FOR THE YEAR ENDED 28 FEBRUARY 2010**

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APEX MACHINING SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2010**

DIRECTORS: Mr A M Crump
Mrs J Crump

SECRETARY: Mrs J Crump

REGISTERED OFFICE: Summerton Road
Oldbury
West Midlands
B69 2EL

REGISTERED NUMBER: 03163163

ACCOUNTANTS J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BANKERS HSBC
1 Great Cornbow
Halesowen
West Midlands
B63 3AD

APEX MACHINING SERVICES LIMITED (REGISTERED NUMBER 03163163)

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	414,717	476,032
CURRENT ASSETS			
Stocks		9,452	3,898
Debtors		103,405	115,861
Cash at bank		67,865	128,137
		<u>180,722</u>	<u>247,896</u>
CREDITORS			
Amounts falling due within one year	3	<u>99,019</u>	<u>130,985</u>
NET CURRENT ASSETS		<u>81,703</u>	<u>116,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>496,420</u>	<u>592,943</u>
CREDITORS			
Amounts falling due after more than one year	3	(118,182)	(154,761)
PROVISIONS FOR LIABILITIES		<u>(49,453)</u>	<u>(57,337)</u>
NET ASSETS		<u><u>328,785</u></u>	<u><u>380,845</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>328,783</u>	<u>380,843</u>
SHAREHOLDERS' FUNDS		<u><u>328,785</u></u>	<u><u>380,845</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

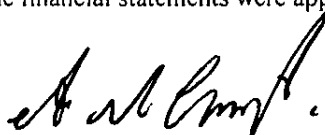
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 June 2010 and were signed on its behalf by



Mr A M Crump - Director



Mrs J Crump - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010**

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Plant, machinery and equipment	- 15% and 25% on cost
Motor vehicles	- 20% 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

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 the 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government Grants

Government grants received in respect of capital expenditure are credited to deferred income and released to the profit and loss account in equal annual instalments over the expected useful economic lives of the relevant assets.

Government grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2009	988,220
Additions	500
At 28 February 2010	988,720
DEPRECIATION	
At 1 March 2009	512,188
Charge for year	61,815
At 28 February 2010	574,003
NET BOOK VALUE	
At 28 February 2010	414,717
At 28 February 2009	476,032

3 CREDITORS

Creditors include an amount of £148,221 (2009 - £210,544) for which security has been given

They also include the following debts falling due in more than five years

	2010 £	2009 £
Repayable by instalments	15,782	79,386

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
2	Ordinary		2	2

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 28 February 2010 and 28th February 2009

	2010 £	2009 £
Mr A M Crump and Mrs J Crump		
Balance outstanding at start of year	17,882	34,238
Balance outstanding at end of year	(5,581)	17,882
Maximum balance outstanding during the year	17,882	34,238

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2010

6 CONTROLLING PARTY

The company is controlled by Mr A M Crump and Mrs J Crump, directors and shareholders of the company