Registered number: 02994947

CUSTOM WYTELYNE POWDER COATING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 DECEMBER 2011

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COMPANIES HOUSE

CUSTOM WYTELYNE POWDER COATING LIMITED

Registered number: 02994947

ABBREVIATED BALANCE SHEET
As at 31 December 2011

	Note	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Intangible fixed assets	2		**1**		*1*
Tangible fixed assets	3		**55,830**		*87,600*
			55,831		*87,601*
CURRENT ASSETS					
Stock & work in progress		**22,084**		*17,448*	
Debtors		**235,918**		*172,729*	
Cash at bank and in hand		**5,152**		*4,623*	
		263,154		*194,800*	
CREDITORS amounts falling due within one year	4	**(175,971)**		*(128,098)*	
NET CURRENT ASSETS			**87,183**		*66,702*
TOTAL ASSETS LESS CURRENT LIABILITIES			**143,014**		*154,303*
CREDITORS amounts falling due after more than one year	5		**(2,515)**		*(18,602)*
PROVISIONS FOR LIABILITIES AND CHARGES deferred tax			**(5,639)**		*(11,718)*
NET ASSETS			**134,860**		*123,983*
CAPITAL AND RESERVES					
Called up share capital	6		**290**		*290*
Profit and loss account			**134,570**		*123,693*
SHAREHOLDERS' FUNDS			**134,860**		*123,983*

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 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 ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its result for the year then ended, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, were approved by the board on 3 FEBRUARY 2012 and signed on its behalf

H M Gould
Director

R W Smith
Director

The notes on pages 2 to 4 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company exclusive of Value Added Tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold land & buildings	-	Over the term of the lease
Plant & machinery	-	15% straight line
Fixtures, fittings & equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4 Stock

Stock is valued at the lower of cost and net realisable value after make provision for slow moving and obsolete items

1.5 Deferred taxation

Provision is made in full for all deferred taxation in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

1.6 Leasing and hire purchase

Assets acquired under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives Assets acquired under hire purchase are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit & loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents amounts payable by the company to the fund in respect of the year

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2011

2. INTANGIBLE FIXED ASSETS

Goodwill	£
Cost as at 31 December 2010 and 31 December 2011	1
Amortisation	
As at 31 December 2010 and 31 December 2011	-
Net book value as 31 December 2011	1
Net book value as 31 December 2010	1

3. TANGIBLE FIXED ASSETS

	Land & buildings	Plant & machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
As at 1 January 2011	3,581	253,169	50,400	307,150
Additions	-	450	-	450
Disposals	-	-	-	-
At 31 December 2011	3,581	253,619	50,400	307,600
Depreciation				
As at 1 January 2011	3,581	195,470	20,499	219,550
Charge for the year	-	19,620	12,600	32,220
Disposals	-	-	-	-
At 31 December 2011	3,581	215,090	33,099	251,770
Net book value				
At 31 December 2011	-	38,529	17,301	55,830
At 31 December 2010	-	*57,699*	*29,901*	*87,600*

4. CREDITORS: amounts falling due within one year

Included in creditors falling due within one year are amounts of £63,998 *(2010 - £42,332)* which are secured against the trade debtors of the company, and of £Nil *(2010 - £Nil)* and £1,856 *(2010 - £4,850)* due to HM Gould and RW Smith, respectively, both of whom are directors

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2011

5. CREDITORS. amounts falling due after more than one year

Included within creditors falling due within one and after more than one year are obligations under finance leases & hire purchase contracts totaling £10,599 *(2010 - £20,686)* which are secured on the related assets; and other loans totaling £8,000 *(2010 - £14,000)* that relates to a local authority interest-free loan which has been personally guaranteed by the directors

6. SHARE CAPITAL

	2011 £	*2010 £*
Authorised		
1,000 Ordinary shares of £1 each	**900**	*900*
100 Ordinary A shares of £1 each	**100**	*100*
100 Ordinary B shares of £1 each	**100**	*100*
100 Ordinary C shares of £1 each	**100**	*100*
100 Ordinary D shares of £1 each	**50**	*50*
100 Ordinary E shares of £1 each	**50**	*50*
	1,300	*1,300*
Allotted, called up and fully paid		
140 Ordinary shares of £1 each	**140**	*140*
87 Ordinary A shares of £1 each	**87**	*87*
36 Ordinary B shares of £1 each	**36**	*36*
17 Ordinary C shares of £1 each	**17**	*17*
10 Ordinary D shares of £1 each	**10**	*10*
	290	*290*

The Ordinary 'D' and Ordinary 'E' shares rank pari passu with the Ordinary, Ordinary 'A', Ordinary 'B' and Ordinary 'C' shares except to the extent that the shareholders thereof are not entitled to attend or vote at general meetings of the company and the amount payable on winding up or redemption of the shares is restricted to £10 per share

7. CONTROLLING PARTY

Ultimate control of the company rests with HM Gould by virtue of his controlling interest in the share capital