

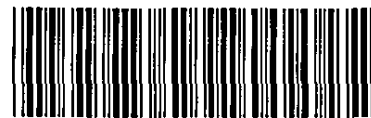
Company Registration No 3960619 (England and Wales)

A.P.I. ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

THURSDAY



A1C0XH9U

A49

28/06/2012

#263

COMPANIES HOUSE

A.P.I. ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2011

		2011	2010
	Notes	£	£
Fixed assets			
Tangible assets	2	240,639	34,074
Investments	2	74,756	78,887
		<u>315,395</u>	<u>112,961</u>
Current assets			
Debtors	3	1,560,598	1,328,069
Cash at bank and in hand		407,042	531,117
		<u>1,967,640</u>	<u>1,859,186</u>
Creditors amounts falling due within one year		<u>(1,442,953)</u>	<u>(1,252,393)</u>
Net current assets		<u>524,687</u>	<u>606,793</u>
Total assets less current liabilities		<u>840,082</u>	<u>719,754</u>
Provisions for liabilities		<u>(48,880)</u>	<u>(75,827)</u>
		<u>791,202</u>	<u>643,927</u>
Capital and reserves			
Called up share capital	4	90,000	90,000
Other reserves		9,427	9,427
Profit and loss account		691,775	544,500
Shareholders' funds		<u>791,202</u>	<u>643,927</u>

A.P.I. ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2011

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act, and
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board for issue on 31/5/2012



Mike Robinson
Director

Company Registration No 3960619 (England and Wales)

A.P.I. ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

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 less estimated residual value of each asset over its expected useful life, as follows,

Investment property is stated at cost, no provision for revaluation has been made

Equipment	25% to 50% straight line
Office fixtures and fittings	10% straight line
Motor vehicles	25% reducing balance

1.4 Investments

Fixed asset investments are stated at cost

1.5 Provision

The provision is based on the directors' assessment of the full costs of rectifying or reimbursing customers, for future deficiencies that may develop, in respect of products sold before the balance sheet date

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Revenue recognition

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.9 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

A.P.I. ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

2	Fixed assets	Investment Property	Tangible assets	Listed Investments	Shares in participating interests	Total
		£	£	£	£	£
	Cost					
	At 30 September 2010	-	61,218	29,853	49,034	140,105
	Additions	214,623	8,021	-	-	222,644
	Disposals	-	(6,487)	(4,131)	-	(10,618)
	At 30 September 2011	214,623	62,752	25,722	49,034	352,131
	Depreciation					
	At 30 September 2010	-	27,144	-	-	27,144
	Charge for the year	-	15,147	-	-	15,147
	Charge on disposals	-	(5,555)	-	-	(5,555)
	At 30 September 2011	-	36,736	-	-	36,736
	Net book value					
	At 30 September 2010	-	34,074	29,853	49,034	112,961
	At 30 September 2011	214,623	26,016	25,722	49,034	315,395

Investment property represents property held to earn rentals and/or capital appreciation. This is stated at cost at the balance sheet date, no provision for revaluation has been made.

The market valuation of the listed investments at 30 September 2011 was £21,667 (2010: £25,079).

Shares in participating interests represent the a 100% holding in the ordinary share capital of API Engineering (Shijiazhuang) Limited, a company incorporated in China in the year to 30 September 2009. The principal activity of API Engineering (Shijiazhuang) Limited is the supply and inspection of high quality engineering components. In the year to 31 December 2010 API Engineering (Shijiazhuang) Limited had capital and reserves of CNY 732,548 (2009: 464,414), and made a loss of CNY 50,562 (2009: Profit CNY 4,101).

3	Debtors	2011 £	2010 £
	Debtors include		
	Amounts due after more than one year	22,530	27,954
4	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	90,000 Ordinary shares of £1 each	90,000	90,000

A.P.I. ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

5 Transactions with directors

During the year Mr T C Baggott and Mr D M Robinson received dividends from the company amounting to £nil (2010 £9,000) and £nil (2010 £9,000) respectively

Mr T C Baggott continued to make repayments of his company loan. Interest charged on the loan was £1,418 (2010 £1,815). At the year end £107,254 was still outstanding (2010 £129,815). This was reduced to £90,120 nine months from the year end (2010 £112,916).