Company Registration No 859061 (England and Wales)

CONCEPT ENGINEERING LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2011

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CONCEPT ENGINEERING LIMITED

COMPANY INFORMATION

Directors	M G Hope T A Dunnington
Secretary	I C Matthews
Company number	859061
Registered office	Ringley Park House 59 Reigate Road Reigate, Surrey RH2 0QJ
Accountants	Rushton Osborne & Co Limited Ringley Park House 59 Reigate Road Reigate, Surrey RH2 0QJ
Business address	7 Woodlands Business Park, Maidenhead, Berkshire SL6 3UA

CONCEPT ENGINEERING LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities
The principal activity of the company continued to be that of the manufacture and sale of special props and smoke machines

Directors
The following directors have held office since 1 April 2010

M G Hope
T A Dunnington

Directors' interests
The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 March 2011	**1 April 2010**
M G Hope	25,000	25,000
T A Dunnington	25,000	25,000

The shares held by their spouse are also shown with the holding for each director

Statement of directors' responsibilities
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

T A Dunnington
Director
12-12-2011

CONCEPT ENGINEERING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CONCEPT ENGINEERING LIMITED FOR THE YEAR ENDED 31 MARCH 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Concept Engineering Limited for the year ended 31 March 2011 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of Concept Engineering Limited, as a body, in accordance with the terms of our engagement letter dated 1 December 2010 Our work has been undertaken solely to prepare for your approval the financial statements of Concept Engineering Limited and state those matters that we have agreed to state to the Board of Directors of Concept Engineering Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Concept Engineering Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Concept Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Concept Engineering Limited You consider that Concept Engineering Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Concept Engineering Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Rushton Osborne & Co Limited

15/12/2011

Rushton Osborne & Co Limited

Chartered Accountants

Ringley Park House
59 Reigate Road
Reigate, Surrey
RH2 0QJ

CONCEPT ENGINEERING LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Turnover		1,361,330	1,214,061
Cost of sales		(779,617)	(691,069)
Gross profit		581,713	522,992
Distribution costs		(49,755)	(71,322)
Administrative expenses		(400,945)	(375,823)
Operating profit	**2**	131,013	75,847
Other interest receivable and similar income	**3**	128	2,035
Profit on ordinary activities before taxation		131,141	77,882
Tax on profit on ordinary activities	**4**	(24,289)	(19,060)
Profit for the year	**12**	106,852	58,822

CONCEPT ENGINEERING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	6		270,144		237,301
Investments	7		18,109		18,109
			288,253		255,410
Current assets					
Stocks		89,264		22,457	
Debtors	8	199,669		139,961	
Cash at bank and in hand		497,775		496,002	
		786,708		658,420	
Creditors amounts falling due within one year	9	(355,325)		(231,046)	
Net current assets			431,383		427,374
Total assets less current liabilities			719,636		682,784
Capital and reserves					
Called up share capital	11		50,000		50,000
Profit and loss account	12		669,636		632,784
Shareholders' funds			719,636		682,784

CONCEPT ENGINEERING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements 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 Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 12-12-2011

T A Dunnington
Director

Company Registration No 859061

CONCEPT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents amounts receivable for the manufacture and sale of special props and smoke machines net of VAT and trade discounts

1 4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	Straight line over 50 years
Plant and machinery	15% Straight line
Fixtures, fittings & equipment	20& - 33 33% Straight line
Motor vehicles	25% straight line

1 5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1 6 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors

1 7 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 profit and loss account

2 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	25,361	24,145
Directors' remuneration	51,832	52,079

3 Investment income

	2011	2010
	£	£
Bank interest	128	2,035
	128	2,035

4 Taxation

	2011	2010
	£	£
Domestic current year tax		
U K corporation tax	23,700	19,091
Adjustment for prior years	589	(31)
Total current tax	24,289	19,060

5 Dividends

	2011	2010
	£	£
Ordinary interim paid	70,000	20,000

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2010	351,238	113,854	465,092
Additions	-	58,306	58,306
Disposals	-	(56,221)	(56,221)
At 31 March 2011	351,238	115,939	467,177
Depreciation			
At 1 April 2010	123,263	104,528	227,791
On disposals	-	(56,119)	(56,119)
Charge for the year	7,108	18,253	25,361
At 31 March 2011	130,371	66,662	197,033
Net book value			
At 31 March 2011	220,867	49,277	270,144
At 31 March 2010	227,975	9,326	237,301

7 Fixed asset investments

	Unlisted investments
	£
Cost	
At 1 April 2010 & at 31 March 2011	18,109
Net book value	
At 31 March 2011	18,109
At 31 March 2010	18,109

8 Debtors	2011 £	2010 £
Trade debtors	190,127	120,792
Other debtors	9,542	19,169
	199,669	139,961

9 Creditors· amounts falling due within one year	2011 £	2010 £
Trade creditors	201,350	154,310
Taxation and social security	47,705	32,111
Other creditors	106,270	44,625
	355,325	231,046

10 Pension costs

Defined contribution

The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The pension cost charge represents contributions payable by the company to the fund

	2011 £	2010 £
Contributions payable by the company for the year	5,819	5,952

11 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2010	632,784
Profit for the year	106,852
Dividends paid	(70,000)
Balance at 31 March 2011	669,636

13 Related party relationships and transactions

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
T A Dunnington	35,000	10,000
M G Hope	35,000	10,000
	70,000	20,000