Company Registration No 00859061 (England and Wales)

CONCEPT ENGINEERING LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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CONCEPT ENGINEERING LIMITED

COMPANY INFORMATION

Directors	M G Hope T A Dunnington
Secretary	I C Matthews
Company number	00859061
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 2012

The directors present their report and financial statements for the year ended 31 March 2012

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 2011

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 2012	**1 April 2011**
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
6-12-2012

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 2012

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 2012 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

7/12/2012

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 2012

	Notes	2012 £	2011 £
Turnover		1,528,650	1,361,330
Cost of sales		(983,483)	(779,617)
Gross profit		545,167	581,713
Distribution costs		(54,042)	(49,755)
Administrative expenses		(427,569)	(400,945)
Operating profit	**2**	63,556	131,013
Other interest receivable and similar income	**3**	3,162	128
Profit on ordinary activities before taxation		66,718	131,141
Tax on profit on ordinary activities	**4**	(6,507)	(24,289)
Profit for the year	**12**	60,211	106,852

CONCEPT ENGINEERING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	6		246,065		270,144
Investments	7		18,109		18,109
			264,174		288,253
Current assets					
Stocks		72,226		89,264	
Debtors	8	230,398		199,669	
Cash at bank and in hand		536,157		497,775	
		838,781		786,708	
Creditors amounts falling due within one year	9	(363,108)		(355,325)	
Net current assets			475,673		431,383
Total assets less current liabilities			739,847		719,636
Capital and reserves					
Called up share capital	11		50,000		50,000
Profit and loss account	12		689,847		669,636
Shareholders' funds			739,847		719,636

CONCEPT ENGINEERING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 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 6-12-2012

T A Dunnington
Director

Company Registration No 00859061

CONCEPT ENGINEERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	25,220	25,361
Directors' remuneration	58,055	46,013

3 Investment income

	2012	2011
	£	£
Bank interest	3,107	128
Other interest	55	-
	3,162	128

4 Taxation

	2012	2011
	£	£
Domestic current year tax		
U K corporation tax	17,226	23,700
Adjustment for prior years	(10,719)	589
Total current tax	6,507	24,289

5 Dividends

	2012	2011
	£	£
Ordinary interim paid	40,000	70,000

6 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2011	351,238	115,939	467,177
Additions	-	1,141	1,141
At 31 March 2012	351,238	117,080	468,318
Depreciation			
At 1 April 2011	130,371	66,662	197,033
Charge for the year	7,108	18,112	25,220
At 31 March 2012	137,479	84,774	222,253
Net book value			
At 31 March 2012	213,759	32,306	246,065
At 31 March 2011	220,867	49,277	270,144

7 Fixed asset investments

	Unlisted investments
	£
Cost	
At 1 April 2011 & at 31 March 2012	18,109
Net book value	
At 31 March 2012	18,109
At 31 March 2011	18,109

8 Debtors	2012 £	2011 £
Trade debtors	208,790	190,127
Other debtors	21,608	9,542
	230,398	199,669

9 Creditors amounts falling due within one year	2012 £	2011 £
Trade creditors	184,836	201,350
Taxation and social security	17,226	47,705
Other creditors	161,046	106,270
	363,108	355,325

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

	2012 £	2011 £
Contributions payable by the company for the year	31,448	5,819

11 Share capital	2012 £	2011 £
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 2011	669,636
Profit for the year	60,211
Dividends paid	(40,000)
Balance at 31 March 2012	689,847

13 Related party relationships and transactions

Dividends to Directors

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

	2012 £	2011 £
T A Dunnington	10,000	35,000
M G Hope	10,000	35,000
	20,000	70,000