Company Registration No. 00694741 (England and Wales)

ENGINE DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

ENGINE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		876,961		908,878
Current assets					
Stocks		393,582		512,148	
Debtors		199,383		167,171	
Cash at bank and in hand		1,056,422		711,273	
		1,649,387		1,390,592	
Creditors amounts falling due within one year		(1,316,637)		(1,406,395)	
Net current assets/(liabilities)			332,750		(15,803)
Total assets less current liabilities			1,209,711		893,075
Provisions for liabilities			(120,302)		(120,302)
			1,089,409		772,773
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			1,088,409		771,773
Shareholders' funds			1,089,409		772,773

ENGINE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 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 abbreviated accounts 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

Approved by the Board for issue on 27 September 2012

Mr J D Judd
Director

Company Registration No 00694741

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 Income from leased engines is recognised on a time apportionment basis

1 3 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

Freehold buildings	2% per annum on a straight line basis
Aircraft	4% on a reducing balance basis
Plant and machinery	20% on a reducing balance basis
Fixtures, fittings & equipment	15% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

No depreciation is provided in respect of freehold land

1 4 Stock

The company develops and manufactures specialist motor racing engines and components, the design and development of which changes constantly

As a result the valuation of the company's stock and work in progress has to take into account special factors As the directors possess a detailed knowledge of the market the company operates in, stock and work in progress have been included in the financial statements at the lower of cost or net realisable value provided by the directors

1 5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

1.6 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

ENGINE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2011	2,671,029
Additions	6,869
At 31 December 2011	2,677,898
Depreciation	
At 1 January 2011	1,762,151
Charge for the year	38,786
At 31 December 2011	1,800,937
Net book value	
At 31 December 2011	876,961
At 31 December 2010	908,878

3 Share capital

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