

Registration number 03863292

L.F.E. Engineering Limited
Abbreviated accounts
for the year ended 30 April 2013



L.F.E. Engineering Limited

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L.F.E. Engineering Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of L.F.E. Engineering Limited**

In accordance with the engagement letter dated 1 August 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 April 2013 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



**Francis Webb Limited
Chartered Accountants**

30 December 2013

**Portland House
29 Portland Street
Leamington Spa**

CV32 5EY

L.F.E. Engineering Limited

**Abbreviated balance sheet
as at 30 April 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		504,786		221,838
Current assets					
Stocks		206,906		345,454	
Debtors		822,037		764,078	
Cash at bank and in hand		639,290		213,604	
		<u>1,668,233</u>		<u>1,323,136</u>	
Creditors: amounts falling due within one year		<u>(833,434)</u>		<u>(1,011,280)</u>	
Net current assets			<u>834,799</u>		<u>311,856</u>
Total assets less current liabilities			1,339,585		533,694
Creditors: amounts falling due after more than one year			(50,000)		-
Provisions for liabilities			<u>(70,040)</u>		<u>(29,872)</u>
Net assets			<u>1,219,545</u>		<u>503,822</u>
Capital and reserves					
Called up share capital	3		25,002		25,002
Share premium account			115,562		115,562
Profit and loss account			<u>1,078,981</u>		<u>363,258</u>
Shareholders' funds			<u>1,219,545</u>		<u>503,822</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

L.F.E. Engineering Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

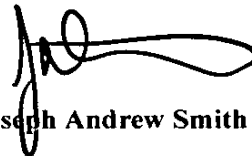
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 30 December 2013 and signed on its behalf by



Patrick Corrigan
Director



Joseph Andrew Smith

Registration number 03863292

The notes on pages 4 to 6 form an integral part of these financial statements.

L.F.E. Engineering Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line and reducing balance
Fixtures, fittings and equipment	-	25% straight line and reducing balance
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

L.F.E. Engineering Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

L.F.E. Engineering Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2013**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 May 2012	657,018
Additions	414,250
Disposals	(120,260)
At 30 April 2013	<u>951,008</u>
Depreciation	
At 1 May 2012	435,181
On disposals	(78,059)
Charge for year	89,100
At 30 April 2013	<u>446,222</u>
Net book values	
At 30 April 2013	<u>504,786</u>
At 30 April 2012	<u>221,837</u>

3. Share capital	2013 £	2012 £
Authorised		
25,000 Ordinary A shares of £1 each	25,000	25,000
2 Ordinary B shares of £1 each	2	2
	<u>25,002</u>	<u>25,002</u>
Allotted, called up and fully paid		
25,000 Ordinary A shares of £1 each	25,000	25,000
2 Ordinary B shares of £1 each	2	2
	<u>25,002</u>	<u>25,002</u>
Equity Shares		
25,000 Ordinary A shares of £1 each	25,000	25,000
2 Ordinary B shares of £1 each	2	2
	<u>25,002</u>	<u>25,002</u>