

Company Registration No. 00909536 (England and Wales)

**CECIL INSTRUMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2012**

SATURDAY



A25      \*A2592DBC\*      #198  
30/03/2013  
COMPANIES HOUSE

***Saffery Champness***  
CHARTERED ACCOUNTANTS

**CECIL INSTRUMENTS LIMITED**

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**CECIL INSTRUMENTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO CECIL INSTRUMENTS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated financial statements set out on pages 2 to 7, together with the financial statements of Cecil Instruments Limited for the year ended 31 May 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

**Jane Hill (Senior Statutory Auditor)  
for and on behalf of Saffery Champness**

27 March 2013

**Chartered Accountants  
Statutory Auditors**

Unex House  
Bourges Boulevard  
Peterborough  
Cambridgeshire  
PE1 1NG

**CECIL INSTRUMENTS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2012**

	Notes	2012		2011	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		340,207		308,169
<b>Current assets</b>					
Stocks		1,154,866		928,191	
Debtors		314,008		411,831	
Deferred tax asset		-		-	
Cash at bank and in hand		619,342		864,290	
		<u>2,088,216</u>		<u>2,204,312</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(634,417)</u>		<u>(712,964)</u>	
<b>Net current assets</b>			<u>1,453,799</u>		<u>1,491,348</u>
<b>Total assets less current liabilities</b>			1,794,006		1,799,517
<b>Creditors: amounts falling due after more than one year</b>	3		(825,732)		(825,732)
<b>Provisions for liabilities</b>					
<b>Accruals and deferred income</b>			<u>(247,755)</u>		<u>(153,966)</u>
			<u>720,519</u>		<u>819,819</u>
<b>Capital and reserves</b>					
Called up share capital	4		15,300		15,300
Share premium account			25,200		25,200
Profit and loss account			680,019		779,319
<b>Shareholders' funds</b>			<u>720,519</u>		<u>819,819</u>

**CECIL INSTRUMENTS LIMITED**


**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MAY 2012**

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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

The notes on pages 4 to 7 form part of these financial statements

Approved by the Board and authorised for issue on 26/3/13



C S C Tarbet  
**Director**

**Company Registration No. 00909536**

**CECIL INSTRUMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2012**

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**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. Revenue arising from sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, this is in accordance with the contract and delivery conditions. Revenue from services is recognised at the point at which the service is performed.

**1.3 Research and development**

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred.

**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:

Freehold land and buildings	2%
Plant and machinery	10% - 20%
Fixtures, fittings & equipment	10%
Motor vehicles	25%

**1.5 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overhead based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**1.6 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.

**CECIL INSTRUMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 31 MAY 2012**

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**1 Accounting policies**

**(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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between taxable profits and results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

**1.8 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

**1.9 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements

**CECIL INSTRUMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 31 MAY 2012**

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 2011	1,256,679
Additions	60,943
Disposals	<u>(428,825)</u>
At 31 May 2012	<u>888,797</u>
<b>Depreciation</b>	
At 1 June 2011	948,510
On disposals	<u>(428,612)</u>
Charge for the year	28,692
At 31 May 2012	<u>548,590</u>
<b>Net book value</b>	
At 31 May 2012	<u>340,207</u>
At 31 May 2011	<u>308,169</u>

**3 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £500,000 (2011 - £500,000)

**4 Share capital**

	<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, called up and fully paid</b>		
30,400 Ordinary 'A' shares of 50p each	15,200	15,200
100 Ordinary 'B' shares of £1 each	<u>100</u>	<u>100</u>
	<u>15,300</u>	<u>15,300</u>



**CECIL INSTRUMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 31 MAY 2012**

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**5 Transactions with directors**

During the year interest of £17,548 (2011: £17,500) was payable by the company to the director in respect of the debenture loan. The amount of interest included in accruals at 31 May 2012 was £37,973 (2011: £20,425). The amount owed by Cecil Instruments Limited to the director as at 31 May 2012 was £500,000 (2011: £500,000) in respect of the debenture loan.

During the year interest of £56,307 (2011: £58,036) was payable by the company to the director in respect of interest on the director's current account. The amount of such interest included in accruals as at 31 May 2012 was £122,591 (2011: £66,308). The amount owed by Cecil Instruments Limited to the director as at 31 May 2012 was £825,732 (2011: £825,732) in respect of the director's current account.

The director has agreed to subordinate the loan so that the company is able to meet its debts as they fall due.