

Unaudited Abbreviated Accounts
for the year ended 31st March 2004
for
THE ACME SPRING CO LIMITED



THE ACME SPRING CO LIMITED

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for the year ended 31st March 2004**

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THE ACME SPRING CO LIMITED

**Company Information
for the year ended 31st March 2004**

DIRECTORS:

Mrs D E Handley
P J W Handley
S G Handley

SECRETARY:

P J W Handley

REGISTERED OFFICE:

Bull Lane Works
Brandon Way
West Bromwich
West Midlands
B70 9PQ

REGISTERED NUMBER:

254574

ACCOUNTANTS:

Baker & Co
(The practising name of
Baker (Midlands) Limited)
Arbor House
Broadway North
Walsall
West Midlands
WS1 2AN

THE ACME SPRING CO LIMITED

Abbreviated Balance Sheet
31st March 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	285,949	224,955
CURRENT ASSETS			
Stocks		16,898	10,058
Debtors		431,523	450,625
Cash at bank and in hand		17,895	9,583
		<u>466,316</u>	<u>470,266</u>
CREDITORS			
Amounts falling due within one year		<u>393,837</u>	<u>398,761</u>
NET CURRENT ASSETS		<u>72,479</u>	<u>71,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>358,428</u>	<u>296,460</u>
CREDITORS			
Amounts falling due after more than one year		(10,599)	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(23,300)</u>	<u>(19,100)</u>
		<u>324,529</u>	<u>277,360</u>
CAPITAL AND RESERVES			
Called up share capital	3	38,000	38,000
Capital redemption reserve		2,337	2,337
Profit and loss account		<u>284,192</u>	<u>237,023</u>
SHAREHOLDERS' FUNDS		<u>324,529</u>	<u>277,360</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


P J W Handley - Director
Approved by the Board on 28/01/05

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Long leasehold premises are not depreciated as it is the company's policy to maintain its property in good repair and the life and residual value are such that depreciation would not be material.

There have been no changes in the bases from the previous year.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value on an item by item basis.

Cost includes direct materials and labour, together with relevant production overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme for two directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme. Contributions are charged against profits as incurred.

Repairs and renewals

Repairs and renewals are charged against the profits for the year in which they are incurred.

Notes to the Abbreviated Accounts - continued
for the year ended 31st March 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2003	400,922
Additions	73,894
Disposals	(10,087)
At 31st March 2004	<u>464,729</u>
DEPRECIATION	
At 1st April 2003	175,967
Charge for year	12,770
Eliminated on disposal	(9,957)
At 31st March 2004	<u>178,780</u>
NET BOOK VALUE	
At 31st March 2004	<u>285,949</u>
At 31st March 2003	<u>224,955</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
38,000	Ordinary	£1	<u>38,000</u>	<u>38,000</u>

4. CONTROLLING PARTY

No shareholder has overall control of the company.