

Keith Bridgford & Co.

CHARTERED ACCOUNTANTS

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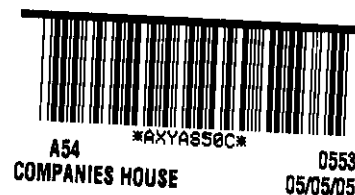
AIREDALE FACTORS LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31st July, 2004

Company Number 507403



AIREDALE FACTORS LIMITED**ABBREVIATED BALANCE SHEET** as on 31st July, 2004

	Note	<u>THIS YEAR</u>		<u>LAST YEAR</u>	
		£	£	£	£
Fixed assets					
Tangible assets	2		149,188		125,827
Current assets					
Stock		155,111		160,935	
Debtors		42,721		62,320	
Cash at bank and in hand		<u>121,793</u>		<u>72,977</u>	
		319,625		296,232	
Creditors: amounts falling due within one year		<u>57,909</u>		<u>39,572</u>	
Net current assets			<u>261,716</u>		<u>256,660</u>
Total assets less current liabilities			410,904		382,487
Provision for liabilities and charges			(3,700)		(1,800)
Net assets			<u>407,204</u>		<u>380,687</u>
Capital and reserves					
Called up share capital	3		3,000		3,000
Profit and loss account			404,204		377,687
Shareholders' funds			<u>407,204</u>		<u>380,687</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S249A(1) of the Companies Act 1985. Members have not required the company, under S249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2004. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st July 2004 and of its result for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board of Directors and signed on its behalf.

..... M. Elstub M.R. Elstub
Director

..... 4/9/04 Date

The attached Notes form an integral part of these Financial Statements.

AIREDALE FACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS** for the year ended 31st July, 2004**1. Accounting policies****Accounting convention**

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the total invoice value, excluding VAT, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on fixed assets at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings	2% per annum straight line
Plant & machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

No depreciation has been provided in respect of the land element, estimated by the director to equate to £20,000 of the original cost.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period. The company operates a defined contribution pension scheme in respect of the director and staff. The scheme and its assets are held by independent managers.

Deferred taxation

Provision is made by the liability method in respect of all material timing differences, except to the extent that in the opinion of the director, there is a reasonable probability that the liability will not arise in the foreseeable future.

AIREDALE FACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS** (contd.) for the year ended 31st July, 2004**2. Tangible fixed assets**

	<u>Total</u> £
Cost	
At beginning of year	243,544
Additions	51,000
Disposals	<u>(22,700)</u>
At end of year	<u>271,844</u>
Depreciation	
At beginning of year	117,717
Charge for the period	23,935
On disposals	<u>(18,996)</u>
At end of year	<u>122,656</u>
Net book value	
This year end	<u>149,188</u>
Last year end	<u>125,827</u>

3. Share capital

	<u>AUTHORISED</u>		<u>ALLOTTED, ISSUED AND FULLY PAID</u>	
	<u>This year</u>	<u>Last year</u>	<u>This year</u>	<u>Last year</u>
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>