

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
B & S MASSEY LIMITED**



B & S MASSEY LIMITED

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for the Year Ended 31 March 2004**

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B & S MASSEY LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2004

| | |
|---------------------------|---|
| DIRECTORS: | A J Nicholson G Nicholson |
| SECRETARY: | G Nicholson |
| REGISTERED OFFICE: | Unit F, Adamson Industrial Estate Croft Street Hyde Cheshire SK14 1EE |
| REGISTERED NUMBER: | 710343 (England and Wales) |
| ACCOUNTANTS: | Moss & Williamson Chartered Accountants Booth Street Chambers Ashton-under-Lyne Lancashire OL6 7LQ |
| BANKERS: | National Westminster Bank plc Manchester, Deansgate Branch 115 Deansgate Manchester M3 2BG |

B & S MASSEY LIMITED
ABBREVIATED BALANCE SHEET
31 March 2004

| | Notes | 2004 | | 2003 | |
|---|-------|--------|-------------|--------|-------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 14,959 | | 16,312 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 19,580 | | 8,750 | |
| Debtors | | 25,870 | | 51,144 | |
| Cash at bank | | 1,462 | | 2,678 | |
| | | 46,912 | | 62,572 | |
| CREDITORS: Amounts falling due within one year | | 50,450 | | 51,833 | |
| NET CURRENT (LIABILITIES)/ASSETS: | | | (3,538) | | 10,739 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 11,421 | | 27,051 |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | 2,481 | | 2,618 |
| | | | £8,940 | | £24,433 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 1,854,000 | | 1,854,000 |
| Profit and loss account | | | (1,845,060) | | (1,829,567) |
| SHAREHOLDERS' FUNDS: | | | £8,940 | | £24,433 |

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

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

The directors acknowledge their responsibilities for:

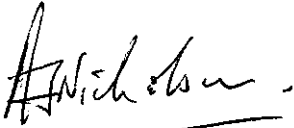
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

B & S MASSEY LIMITED

ABBREVIATED BALANCE SHEET
31 March 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A J Nicholson', with a horizontal line drawn underneath it.

A J Nicholson - Director

Approved by the Board on 16 December 2004

B & S MASSEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2004

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 the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and 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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 10% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------------|
| | £ |
| COST: | |
| At 1 April 2003 | 23,622 |
| Additions | 308 |
| | <hr/> |
| At 31 March 2004 | 23,930 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 April 2003 | 7,310 |
| Charge for year | 1,661 |
| | <hr/> |
| At 31 March 2004 | 8,971 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 March 2004 | 14,959 |
| | <hr/> |
| At 31 March 2003 | 16,312 |
| | <hr/> |

B & S MASSEY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2004 £ | 2003 £ |
|-----------|----------|-------------------|-------------------------|------------------|
| 1,854,000 | Ordinary | £1 | <u>1,854,000</u> | <u>1,854,000</u> |

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Mosston Engineering Company Limited, a company registered in England & Wales.