

Registration number 978651

**AMALGAMATED LIMITED**

**Abbreviated accounts**

**for the year ended 31 March 2004**



# AMALGAMATED LIMITED

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**Independent auditors' report to AMALGAMATED LIMITED**  
**under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of AMALGAMATED LIMITED for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2004, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**Jack Ross & Co**  
**Chartered Accountants and**  
**Registered Auditor**  
**Grange House**  
**17/27 John Dalton Street**  
**Manchester**  
**M2 6FW**

*Jack Ross & Co*

*2 November 2004*

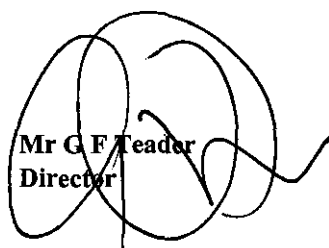
# AMALGAMATED LIMITED

## Abbreviated balance sheet as at 31 March 2004

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		126,120		99,182
<b>Current assets</b>					
Stocks		27,113		15,420	
Debtors		218,126		97,408	
Cash at bank and in hand		387,067		422,157	
		<u>632,306</u>		<u>534,985</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(247,723)</u>		<u>(164,727)</u>	
<b>Net current assets</b>			384,583		370,258
<b>Net assets</b>			<u>510,703</u>		<u>469,440</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Revaluation reserve			15,735		15,735
Profit and loss account			493,968		452,705
<b>Shareholders' funds</b>			<u>510,703</u>		<u>469,440</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 26 October 2004 and signed on its behalf by

  
Mr G F Teader  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## AMALGAMATED LIMITED

### Notes to the abbreviated financial statements for the year ended 31 March 2004

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### 1.2. Turnover

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

##### 1.3. Tangible fixed assets and depreciation

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

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line
Computer equipment	-	25% and 33% Straight Line

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.5. Pensions

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

##### 1.6. 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;

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.

# AMALGAMATED LIMITED

## Notes to the abbreviated financial statements for the year ended 31 March 2004

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2. Fixed assets	Tangible fixed assets £	
<b>Cost/revaluation</b>		
At 1 April 2003	192,448	
Additions	55,438	
Disposals	(8,844)	
At 31 March 2004	239,042	
<b>Depreciation</b>		
At 1 April 2003	93,266	
On disposals	(8,844)	
Charge for year	28,500	
At 31 March 2004	112,922	
<b>Net book values</b>		
At 31 March 2004	126,120	
At 31 March 2003	99,182	
3. Share capital	2004 £	
<b>Authorised</b>		
800 Ordinary shares of 1 each	800	
600 Deferred shares of 1 each	600	
	1,400	
<b>Allotted, called up and fully paid</b>		
400 Ordinary shares of 1 each	400	
600 Deferred shares of 1 each	600	
	1,000	
Rights of Deferred shares:		

The Deferred shares of £1 each do not confer to the holders thereof any right to dividend or, on a return of capital or winding up, to receive more than the amount paid per share and in any event not to receive payment until the holders of the Ordinary shares of £1 each have received £1 per share or any right to attend or vote at any general meeting of the company.