

Registered number: 1377278

ELAP ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2004**

**PM&M
Chartered Accountants
Oakmount
6 East Park Road
Blackburn
Lancashire
BB1 8BW**

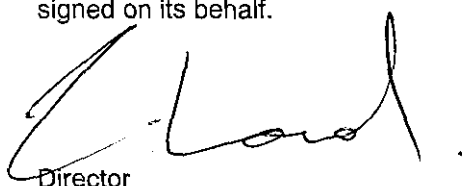


ABBREVIATED BALANCE SHEET
As at 30 September 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible fixed assets	2	146,358	142,386
CURRENT ASSETS			
Stocks		86,542	106,216
Debtors		124,818	156,634
Cash at bank and in hand		165,655	96,584
		<u>377,015</u>	<u>359,434</u>
CREDITORS: amounts falling due within one year		<u>(316,839)</u>	<u>(302,950)</u>
NET CURRENT ASSETS		<u>60,176</u>	<u>56,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,534</u>	<u>198,870</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation		(150)	(150)
NET ASSETS		<u><u>206,384</u></u>	<u><u>198,720</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	50	50
Profit and loss account		206,334	198,670
SHAREHOLDERS' FUNDS		<u><u>206,384</u></u>	<u><u>198,720</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 30 September 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 28 July 2005 and signed on its behalf.



Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	over 20 years
L/Term Leasehold Property	-	over 125 years
Plant & Machinery	-	over 7 years
Motor Vehicles	-	over 5 years
Office Equipment	-	over 7 years

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2003	253,331
Additions	22,278
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At 30 September 2004	275,609
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Depreciation	
At 1 October 2003	110,945
Charge for the year	18,306
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At 30 September 2004	129,251
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Net book value	
At 30 September 2004	£ 146,358
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At 30 September 2003	£ 142,386
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NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 September 2004

3. SHARE CAPITAL

	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	£ 50	£ 50