

CUSTOM BRAKES & HYDRAULICS LIMITED

Unaudited Abbreviated Accounts

28 February 2006



RAINS AND CO LTD

Accountants
5 School Lane
Stannington
Sheffield
S6 6DD

CUSTOM BRAKES & HYDRAULICS LIMITED

Abbreviated Accounts

Year Ended 28 February 2006

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CUSTOM BRAKES & HYDRAULICS LIMITED

Abbreviated Balance Sheet

28 February 2006

	Note	2006 £	£	2005 £
Fixed Assets	2			
Tangible assets			<u>2,168</u>	<u>2,689</u>
Current Assets				
Stocks		3,500		3,420
Debtors		19,439		9,322
Cash at bank and in hand		5,129		7,041
		<u>28,068</u>		<u>19,783</u>
Creditors: Amounts Falling due Within One Year		<u>21,021</u>		<u>20,959</u>
Net Current Assets/(Liabilities)			<u>7,047</u>	<u>(1,176)</u>
Total Assets Less Current Liabilities			<u>9,215</u>	<u>1,513</u>
Capital and Reserves				
Called-up equity share capital	3		100	100
Profit and loss account			<u>9,115</u>	<u>1,413</u>
Shareholders' Funds			<u>9,215</u>	<u>1,513</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

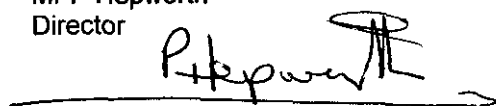
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 10 October 2006.

Mr P Hepworth
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

CUSTOM BRAKES & HYDRAULICS LIMITED

Notes to the Abbreviated Accounts

Year Ended 28 February 2006

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% Reducing Balance
Fixtures & Fittings	- 25% reducing Balance
Motor Vehicles	- 25% reducing Balance

Stocks

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

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 March 2005 and 28 February 2006	17,413
Depreciation	
At 1 March 2005	14,724
Charge for year	521
At 28 February 2006	15,245

CUSTOM BRAKES & HYDRAULICS LIMITED

Notes to the Abbreviated Accounts

Year Ended 28 February 2006

2. Fixed Assets *(continued)*

Net Book Value	
At 28 February 2006	<u>2,168</u>
At 28 February 2005	<u>2,689</u>

3. Share Capital

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

CUSTOM BRAKES & HYDRAULICS LIMITED

Accountants' Report to the Director of Custom Brakes & Hydraulics Limited

Year Ended 28 February 2006

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company Profit and Loss Account and Balance Sheet from the accounting records and information and explanations you have given to us.

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this 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 director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we do not, therefore, express any opinion on the financial statements.

Rains and Co Ltd

RAINS AND CO LTD
Accountants

5 School Lane
Stannington
Sheffield
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10 October 2006