

CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

28 FEBRUARY 2005

Registered number: 151141



CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28 February 2005

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CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET

at 28 February 2005

	Note	2005 £	2004 £
Fixed assets			
Tangible assets	2	2,689	3,225
Current assets			
Stocks		3,420	3,420
Debtors		9,322	187
Cash at bank and in hand		7,041	10,485
		19,783	14,092
Creditors: amounts falling due within one year		(20,960)	(15,575)
Net current liabilities		(1,177)	(1,483)
Total assets less current liabilities		1,512	1,742
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,412	1,642
Total shareholders' funds		1,512	1,742

continued

CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET
(continued)

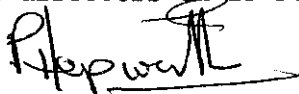
at 28 February 2005

The directors consider that for the year ended 28 February 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B 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 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 - 2 were approved by the board of directors on 15 December 2005 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Hepworth', with a horizontal line extending from the end of the signature.

P Hepworth
Director

CUSTOM BRAKES AND HYDRAULICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 2005

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25%
Motor vehicles	25%
Fixtures and fittings	25%

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

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

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

CUSTOM BRAKES AND HYDRAULICS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28 February 2005

2 Fixed assets

		Tangible fixed assets £
Cost		
1 March 2004		17,053
Additions		360
28 February 2005		<u>17,413</u>
Depreciation		
1 March 2004		13,828
Charge for the year		896
28 February 2005		<u>14,724</u>
Net book amount		
28 February 2005		<u>2,689</u>
1 March 2004		<u>3,225</u>

3 Called up share capital

	2005		2004	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>