

CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

29 FEBRUARY 2004

Registered number: 15114<sup>1</sup><sub>1</sub>



**CUSTOM BRAKES AND HYDRAULICS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**for the year ended 29 February 2004**

**CONTENTS**

	Page
Abbreviated balance sheet	1
Notes on abbreviated financial statements	2

## CUSTOM BRAKES AND HYDRAULICS LIMITED

## ABBREVIATED BALANCE SHEET

at 29 February 2004

	Note	2004		2003	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		3,225		3,117
<b>Current assets</b>					
Stocks		3,420		2,670	
Debtors		187		972	
Cash at bank and in hand		10,485		10,429	
		<u>14,092</u>		<u>14,071</u>	
<b>Creditors:</b> amounts falling due within one year		(15,575)		(15,856)	
<b>Net current liabilities</b>			(1,483)		(1,785)
<b>Total assets less current liabilities</b>			<u>1,742</u>		<u>1,332</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			1,642		1,232
<b>Total shareholders' funds</b>			<u>1,742</u>		<u>1,332</u>

continued .....

## CUSTOM BRAKES AND HYDRAULICS LIMITED

ABBREVIATED BALANCE SHEET  
(continued)

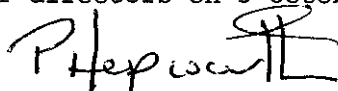
at 29 February 2004

The directors consider that for the year ended 29 February 2004 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 5 October 2004 and signed on its behalf by:



P Hepworth  
Director

## CUSTOM BRAKES AND HYDRAULICS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

29 February 2004

**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

29 February 2004

2 Fixed assets

	Tangible fixed assets £
<b>Cost</b>	
1 March 2003	15,870
Additions	1,183
	<u>17,053</u>
29 February 2004	
<b>Depreciation</b>	
1 March 2003	12,753
Charge for the year	1,075
	<u>13,828</u>
29 February 2004	
<b>Net book amount</b>	
29 February 2004	<u>3,225</u>
1 March 2003	<u>3,117</u>

3 Called up share capital

	2004		2003	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b>				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>