

REGISTERED NUMBER: 2888870 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

FOR

FILTRATION ENGINEERING LTD



# **FILTRATION ENGINEERING LTD**

## **CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**FILTRATION ENGINEERING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2005**

**DIRECTORS:** R S Wray  
I Hoy

**SECRETARY:** I Hoy

**REGISTERED OFFICE:** Dragons Wharf  
Dragons Lane  
Moston  
Sandbach  
Cheshire  
CW11 3PA

**REGISTERED NUMBER:** 2888870 (England and Wales)

**AUDITORS:** RST Audits Limited  
Registered Auditors  
Capital House  
8 Pittman Court  
Pittman Way, Fulwood  
Preston  
Lancashire  
PR2 9ZG

**BANKERS:** Barclays Bank PLC  
Bold Street  
Sandbach  
Cheshire  
CW11 9AS

**REPORT OF THE INDEPENDENT AUDITORS TO  
FILTRATION ENGINEERING LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 full 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, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

*RST Audits Limited*

RST Audits Limited  
Registered Auditors  
Capital House  
8 Pittman Court  
Pittman Way, Fulwood  
Preston  
Lancashire  
PR2 9ZG

Date: *12th October 2005*

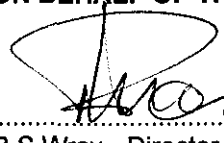
**FILTRATION ENGINEERING LTD**

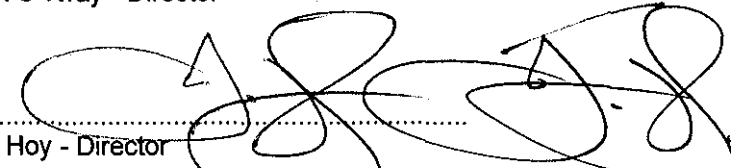
**ABBREVIATED BALANCE SHEET  
31ST MARCH 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		198,751		504,057
Investments	3		100		262,165
			<u>198,851</u>		<u>766,222</u>
<b>CURRENT ASSETS:</b>					
Stocks		129,866		104,462	
Debtors		343,279		375,557	
Cash at bank		477,289		282,567	
		<u>950,434</u>		<u>762,586</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>630,614</u>		<u>716,398</u>	
<b>NET CURRENT ASSETS:</b>			<u>319,820</u>		<u>46,188</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>518,671</u>		<u>812,410</u>
<b>CREDITORS:</b> Amounts falling due after more than one year			(399,158)		-
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(14,831)</u>		<u>(13,913)</u>
			<u>£104,682</u>		<u>£798,497</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		92		70
Share premium			9,988		-
Capital redemption reserve			30		30
Profit and loss account			94,572		798,397
<b>SHAREHOLDERS' FUNDS:</b>			<u>£104,682</u>		<u>£798,497</u>

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

**ON BEHALF OF THE BOARD:**

  
R S Wray - Director

  
I Hoy - Director

Approved by the Board on 20 Sept 2005 20 sept 2005.

The notes form part of these abbreviated accounts

## FILTRATION ENGINEERING LTD

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	4% on cost
Motor vehicles	25% on reducing balance
Plant and equipment	15% on reducing balance
Office equipment	15% on reducing balance

A full years charge applied to additions and no charge made in year of disposal.

##### Stocks

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

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st April 2004	662,937
Additions	96,848
Disposals	(407,308)
At 31st March 2005	352,477
<b>DEPRECIATION:</b>	
At 1st April 2004	158,879
Charge for year	38,541
Eliminated on disposals	(43,694)
At 31st March 2005	153,726
<b>NET BOOK VALUE:</b>	
At 31st March 2005	198,751
At 31st March 2004	504,057

# FILTRATION ENGINEERING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1st April 2004	
and 31st March 2005	<u>262,165</u>
<b>PROVISIONS:</b>	
Provision during year	<u>262,065</u>
At 31st March 2005	<u>262,065</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2005	<u>100</u>
At 31st March 2004	<u>262,165</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### Lefco Limited

Country of incorporation: England  
Nature of business: dormant

Class of shares:	%
ordinary	holding 100.00

	2005 £	2004 £
Aggregate capital and reserves	<u>100</u>	<u>293,569</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2005 £	2004 £
92 (2004 - 70)	Share capital	£1	<u>92</u>	<u>70</u>

The following shares were allotted during the year at a premium as shown below:

22 Ordinary Shares shares of £1 each at £455 per share

### 5. ULTIMATE PARENT COMPANY

The ultimate parent company is Filtamark Limited a company registered in England, which holds 70 out of the 92 issued shares.

## **FILTRATION ENGINEERING LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005**

#### **6. TRANSACTIONS WITH DIRECTORS**

The following loan to a director subsisted during the year ended 31st March 2005:

	£
<b>I Hoy</b>	
Balance outstanding at start of year	-
Balance outstanding at end of year	<b>10,010</b>
Maximum balance outstanding during year	<b><u>10,010</u></b>

Mr I Hoy purchased 22 ordinary £1.00 shares on the 24th March 2005. The purchase price was £10,010 which was owed to the company at 31st March 2005 and is included in debtors under the total other debtors amount of £10,109 as at 31st March 2005.

#### **7. RELATED PARTY DISCLOSURES**

The company's freehold property was transferred to the company's ultimate parent company during the year at a market value of £400,000.

#### **8. ULTIMATE CONTROLLING PARTY**

Filtamark Limited holds 76% of the issued share capital of Filtration Engineering Limited. Mr R S Wray holds 100% of the issued share capital of Filtamark Limited. As a result, the ultimate controlling party is deemed to be Mr R S Wray by virtue of his 100% ownership of Filtamark Limited.