

Registrar

Registered Number : 03024163

Chantrey Vellacott DFK

**ARROW CASTINGS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
28 FEBRUARY 1999**



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23/11/99

# ARROW CASTINGS LIMITED

## Auditors' Report To Arrow Castings Limited Under Section 247B Of The Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full statutory accounts of the company for the year ended 28 February 1999, prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of the director and auditors

The director is 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 Companies Act 1985, 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 considered necessary to confirm, by reference to the full statutory accounts, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts 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 statutory accounts.

### Opinion

In our opinion, the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with that provision.

  
CHANTREY VELLACOTT DFK

Chartered Accountants  
Registered Auditors

READING

Date:

11 November 1999

Chantrey Vellacott DFK

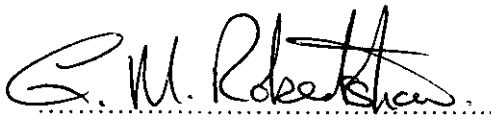
# ARROW CASTINGS LIMITED

## Abbreviated Balance Sheet At 28 February 1999

	Note	£	1999 £	£	1998 £
<b>Fixed assets</b>	2				
Intangible assets			14,400		19,200
Tangible assets			72,996		32,892
			<u>87,396</u>		<u>52,092</u>
<b>Current assets</b>					
Stocks		18,969		25,180	
Debtors		88,391		117,206	
Cash at bank and in hand		28,286		14,141	
		<u>135,646</u>		<u>156,527</u>	
<b>Creditors: amounts falling due within one year</b>		<u>184,437</u>		<u>179,933</u>	
<b>Net current liabilities</b>			<u>(48,791)</u>		<u>(23,406)</u>
<b>Total assets less current liabilities</b>			38,605		28,686
<b>Creditors: amounts falling due after more than one year</b>			<u>(20,620)</u>		<u>(13,923)</u>
<b>Total net assets</b>			<u>17,985</u>		<u>14,763</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			17,983		14,761
<b>Shareholder's funds (all equity interests)</b>			<u>17,985</u>		<u>14,763</u>

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

Approved by the director on 9.11.99

  
G M Robertshaw – Director

# ARROW CASTINGS LIMITED

## Notes To The Abbreviated Accounts For The Year Ended 28 February 1999

### 1. Accounting policies

The principal accounting policies of the company have remained unchanged from the previous year and are set out below:

#### Accounting convention

The accounts have been prepared under the historical cost convention.

#### Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful economic lives.

The annual rates applicable are:

Plant and machinery	20% pa (straight line method)
Office equipment	20% pa (straight line method)
Tooling	100% pa (straight line method)
Motor vehicles	25% pa (reducing balance method)

#### Amortisation

Amortisation is calculated to write down on a straight line basis the cost of goodwill over its expected useful economic life of five years.

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits or losses as computed for taxation purposes and results as stated in the accounts.

No provision has been made for deferred taxation as the director does not foresee any liability crystallising in the near future.

#### Hire purchase and lease transactions

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### Foreign currency

Foreign currency transactions are converted at exchange rates ruling at the transaction date. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Exchange differences are dealt with through the profit and loss account.

#### Pension scheme

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

# ARROW CASTINGS LIMITED

## Notes To The Abbreviated Accounts For The Year Ended 28 February 1999

### 2. Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 1998	24,000	46,658	70,658
Additions	-	74,169	74,169
Disposals	-	(10,750)	(10,750)
	<u>24,000</u>	<u>110,077</u>	<u>134,077</u>
At 28 February 1999	24,000	110,077	134,077
<b>Depreciation and amortisation</b>			
At 1 March 1998	4,800	13,766	18,566
Provided during the year	4,800	23,315	28,115
	<u>9,600</u>	<u>37,081</u>	<u>46,681</u>
At 28 February 1999	9,600	37,081	46,681
<b>Net book value</b>			
At 28 February 1999	<u>14,400</u>	<u>72,996</u>	<u>87,396</u>
At 28 February 1998	<u>19,200</u>	<u>32,892</u>	<u>52,092</u>

### 3. Called up share capital

	1999 £	1998 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>