

MARSTON SHEET METAL LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2005



LOWSON WARD

Chartered Accountants
292 Wake Green Road
Birmingham
B13 9QP

MARSTON SHEET METAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2005

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MARSTON SHEET METAL LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2005

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Tangible assets			9,136		10,903
CURRENT ASSETS					
Stocks		10,240		7,193	
Debtors		88,150		120,268	
Cash at bank and in hand		171		3,682	
		<u>98,561</u>		<u>131,143</u>	
CREDITORS: Amounts falling due within one year		<u>64,129</u>		<u>74,103</u>	
NET CURRENT ASSETS			<u>34,432</u>		<u>57,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>43,568</u>		<u>67,943</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			<u>42,568</u>		<u>66,943</u>
SHAREHOLDERS' FUNDS			<u>43,568</u>		<u>67,943</u>

The directors are 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 directors acknowledge their responsibilities 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 by the directors on 9 March 2006 and are signed on their behalf by:



MR B INGLESTON
Director

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

MARSTON SHEET METAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2005

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 June 2002).

Turnover

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

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	- 15% reducing balance
Fixtures & Fittings	- 15% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

MARSTON SHEET METAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2004 and 31 October 2005	<u>37,525</u>
DEPRECIATION	
At 1 November 2004	26,622
Charge for year	<u>1,767</u>
At 31 October 2005	<u>28,389</u>
NET BOOK VALUE	
At 31 October 2005	<u>9,136</u>
At 31 October 2004	<u>10,903</u>

3. SHARE CAPITAL**Authorised share capital:**

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
	1,000	1,000	1,000
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>