

GARSTON LIGHT ENGINEERING (1998) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

AND

ACCOUNTANTS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2003

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The company's registered number is 03663190



GARSTON LIGHT ENGINEERING (1998) LIMITED
DIRECTOR'S STATEMENT

The attached page reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 3 to 7 have been prepared.

**COPY OF ACCOUNTANTS' REPORT ON THE FULL ACCOUNTS
TO GARSTON LIGHT ENGINEERING (1998) LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 November 2003, set out on pages 5 to 14, and you consider that the company is exempt from an audit under the provisions of section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



M.H. Smith t/a AIMS
Chartered Accountants

3 Ambassador Drive
Halewood
Liverpool
Merseyside
L26 6LT

23.02.2004

GARSTON LIGHT ENGINEERING (1998) LIMITED
ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	2	22,527	25,293
CURRENT ASSETS			
Stock	1c	1,613	2,895
Debtors falling due within one year		56,697	39,677
Cash at bank and in hand		25,585	8,835
		83,895	51,407
CREDITORS: Amounts falling due within one year		34,786	28,513
NET CURRENT ASSETS		49,109	22,894
TOTAL ASSETS LESS CURRENT LIABILITIES		71,636	48,187
CREDITORS: Amounts falling due after more than one year		(9,752)	(12,174)
Provisions for liabilities and charges		(2,580)	(2,806)
Accruals and deferred income		(3,850)	(5,950)
		£ 55,454	£ 27,257
CAPITAL AND RESERVES			
Called up share capital	4	9,999	9,999
Profit and loss account		45,455	17,258
		£ 55,454	£ 27,257

The notes on pages 5 to 7 form part of these accounts

GARSTON LIGHT ENGINEERING (1998) LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 30 NOVEMBER 2003

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 30 November 2003; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts 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 for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on 23.02.2004


C. Evans, Director

The notes on pages 5 to 7 form part of these accounts

GARSTON LIGHT ENGINEERING (1998) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003

I. ACCOUNTING POLICIES

Ia. Basis of accounting

The accounts have been prepared under the historical cost convention.

Ib. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2003	2002
	%	%
Plant and machinery	15	15
Motor vehicles	25	25
Fixtures and fittings	15	15
Office equipment	20	20

Ic. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

Id. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Ie. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

If. Foreign currency

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as of the date of the transaction.

GARSTON LIGHT ENGINEERING (1998) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2003

1. ACCOUNTING POLICIES (CONTINUED)

1g. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1h. Government grants

Grants are credited to deferred revenue.

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure occurs.

2. TANGIBLE FIXED ASSETS

	2003	2002
	£	£
Cost		
At 1 December 2002	52,772	52,772
Additions	1,341	-
At 30 November 2003	<u>54,113</u>	<u>52,772</u>
Depreciation		
At 1 December 2002	27,479	22,848
Charge for the year	4,107	4,631
At 30 November 2003	<u>31,586</u>	<u>27,479</u>
Net book values		
At 30 November 2003	<u>£ 22,527</u>	<u>£ 25,293</u>

3. CREDITORS

	2003	2002
	£	£
Creditors include the following amounts of secured liabilities:		
Due after more than one year	<u>9,752</u>	<u>12,174</u>
Due after more than one year and by instalments after more than five years	<u>-</u>	<u>2,483</u>

GARSTON LIGHT ENGINEERING (1998) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2003

4. CALLED UP SHARE CAPITAL	2003	2002
	£	£
Authorised:		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
	<u> </u>	<u> </u>
Allotted, issued and fully paid:		
9,999 Ordinary shares of £1 each	£ 9,999	£ 9,999
	<u> </u>	<u> </u>