

**GARSTON LIGHT ENGINEERING (1998) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**AND**

**ACCOUNTANTS' REPORT**

**FOR THE YEAR ENDED 30 NOVEMBER 2002**

**INDEX TO THE ACCOUNTS**

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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 6 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 2002, set out on pages 5 to 15, 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

20.06.2003

**GARSTON LIGHT ENGINEERING (1998) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 30 NOVEMBER 2002**

	Notes	2002 £	£	2001 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		25,293	29,924
<b>CURRENT ASSETS</b>				
Stock	1c	2,895		1,493
Debtors falling due within one year		39,677		47,558
Cash at bank and in hand		8,835		29,470
		51,407		78,521
<b>CREDITORS: Amounts falling due within one year</b>		28,513		46,993
<b>NET CURRENT ASSETS</b>			22,894	31,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			48,187	61,452
<b>CREDITORS: Amounts falling due after more than one year</b>			(18,124)	(27,092)
<b>Provisions for liabilities and charges</b>			(2,806)	-
		£	27,257	£ 34,360
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4	9,999		9,999
Profit and loss account		17,258		24,361
		£	27,257	£ 34,360

The notes on pages 5 to 6 form part of these accounts

**GARSTON LIGHT ENGINEERING (1998) LIMITED**  
**ABBREVIATED BALANCE SHEET (CONTINUED)**  
**AT 30 NOVEMBER 2002**

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 2002; 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 loss 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 20.06.2003

C. Evans, Director

A handwritten signature in black ink, appearing to be 'C. Evans', with a long horizontal flourish extending to the right.

The notes on pages 5 to 6 form part of these accounts

**GARSTON LIGHT ENGINEERING (1998) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2002**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention.

**1b. 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.

	<b>2002</b>	<b>2001</b>
	%	%
Plant and machinery	15	25
Motor vehicles	25	50
Fixtures and fittings	15	25
Office equipment	20	33

**1c. 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.

**1d. Taxation**

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

Advance corporation tax payable on dividends paid or provided for in the year is written off.

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.

**1e. 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.

**GARSTON LIGHT ENGINEERING (1998) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2002**

**2. TANGIBLE FIXED ASSETS**

	2002 £	2001 £
<b>Cost</b>		
At 1 December 2001	52,772	41,760
Additions	-	11,712
Disposals	-	(700)
At 30 November 2002	<u>52,772</u>	<u>52,772</u>
<b>Depreciation</b>		
At 1 December 2001	22,848	14,192
Eliminated on disposals	-	(700)
Charge for the year	4,631	9,356
At 30 November 2002	<u>27,479</u>	<u>22,848</u>
<b>Net book values</b>		
At 30 November 2002	<u>£ 25,293</u>	<u>£ 29,924</u>

**3. CREDITORS**

	2002 £	2001 £
Creditors include the following amounts of secured liabilities:		
Due after more than one year	<u>12,174</u>	<u>14,597</u>
Due after more than one year and by instalments after more than five years	<u>2,483</u>	<u>4,906</u>

**4. CALLED UP SHARE CAPITAL**

	2002 £	2001 £
<b>Authorised:</b>		
10,000 Ordinary shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>
<b>Allotted, issued and fully paid:</b>		
9,999 Ordinary shares of £1 each	<u>£ 9,999</u>	<u>£ 9,999</u>