

Abbreviated Accounts
for the year ended 31 March 2004
for
VK Engineering Limited



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COMPANIES HOUSE 31/01/05

VK Engineering Limited

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for the year ended 31 March 2004

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VK Engineering Limited

Company Information
for the year ended 31 March 2004

DIRECTORS:

Mr E Wakeling
Mr K Brown

SECRETARY:

Mr K Brown

REGISTERED OFFICE:

Unit 5 Muchmores Farm
Blake End Road
Great Saling
Braintree
Essex
CM7 5DS

REGISTERED NUMBER:

3747875 (England and Wales)

ACCOUNTANTS:

THP Professional Services Limited
Chartered Accountants
Shalford Court
95 Springfield Road
Chelmsford
Essex
CM2 6JL

VK Engineering Limited**Abbreviated Balance Sheet****31 March 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	1,770	3,311
CURRENT ASSETS			
Stocks & WIP		19,382	9,464
Debtors		65,042	51,494
Cash at bank and in hand		1,689	4,423
		86,113	65,381
CREDITORS			
Amounts falling due within one year	3	82,448	55,986
NET CURRENT ASSETS			
		3,665	9,395
TOTAL ASSETS LESS CURRENT LIABILITIES			
		5,435	12,706
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		5,335	12,606
SHAREHOLDERS' FUNDS			
		5,435	12,706

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.


The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


Mr E Wakeling - Director


Mr K Brown - Director

Approved by the Board on 26-1-05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 March 2004

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks & work in progress

Stocks & work in progress are 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	6,835
Disposals	(2,250)
	<hr/>
At 31 March 2004	4,585
	<hr/>
DEPRECIATION	
At 1 April 2003	3,524
Charge for year	592
Eliminated on disposal	(1,301)
	<hr/>
At 31 March 2004	2,815
	<hr/>
NET BOOK VALUE	
At 31 March 2004	1,770
	<hr/>
At 31 March 2003	3,311
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Factoring advances	40,831	26,897
	<hr/>	<hr/>

VK Engineering Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2004

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Kimberic Machinery Limited, a company incorporated within the UK.

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 March 2004:

	£
Mr E Wakeling	
Balance outstanding at start of year	890
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>890</u>
Mr K Brown	
Balance outstanding at start of year	3,758
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>3,758</u>

7. LEASING COMMITMENTS

The company occupies premises that are not currently subject to a formal lease.