

COMPANY REGISTRATION NUMBER 3777640

**BRIGHT SPARK PRECISION ENGINEERING LTD**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**

MONDAY



A05 \*AWRSR5VG\* 291  
22/12/2008  
COMPANIES HOUSE

**HARGREAVES, BROWN & BENSON**

Chartered Accountants  
1 Bond Street  
Colne  
Lancashire  
BB8 9DG

# **BRIGHT SPARK PRECISION ENGINEERING LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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# BRIGHT SPARK PRECISION ENGINEERING LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		408,429	443,143
<b>CURRENT ASSETS</b>			
Stocks		7,504	11,000
Debtors		224,281	288,299
		231,785	299,299
<b>CREDITORS: Amounts falling due within one year</b>		355,915	470,460
<b>NET CURRENT LIABILITIES</b>		(124,130)	(171,161)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		284,299	271,982
<b>CREDITORS: Amounts falling due after more than one year</b>		205,137	146,276
<b>PROVISIONS FOR LIABILITIES</b>		52,498	47,318
<b>GOVERNMENT GRANTS</b>	<b>3</b>	-	23,528
		26,664	54,860
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100	100
Revaluation reserve		32,884	-
Profit and loss account		(6,320)	54,760
<b>SHAREHOLDERS' FUNDS</b>		26,664	54,860

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.

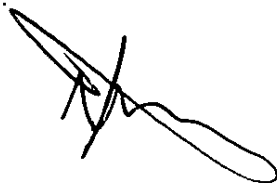
The directors acknowledge their responsibilities for:

- (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 and authorised for issue on 16 December 2008, and are signed on their behalf by:

MR L NUTTALL



The notes on pages 2 to 4 form part of these abbreviated accounts.

# **BRIGHT SPARK PRECISION ENGINEERING LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account is the amount derived from ordinary activities, is stated after trade discounts and other sales taxes and is net of VAT.

#### **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
Equipment	- 25% on cost

#### **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.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# BRIGHT SPARK PRECISION ENGINEERING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 1. ACCOUNTING POLICIES *(continued)*

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST OR VALUATION</b>	
At 1 April 2007	801,602
Additions	730
<b>At 31 March 2008</b>	<b>802,332</b>
<b>DEPRECIATION</b>	
At 1 April 2007	358,459
Charge for year	68,328
Revaluation adjustment	(32,884)
<b>At 31 March 2008</b>	<b>393,903</b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2008</b>	<b>408,429</b>
At 31 March 2007	443,143

### 3. GOVERNMENT GRANTS

	2008 £	2007 £
Received and receivable	23,528	23,528
Amortisation	(23,528)	—
	<u>—</u>	<u>23,528</u>

# BRIGHT SPARK PRECISION ENGINEERING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 4. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
2 Ordinary shares of £1 each	2	2
96 Ordinary Class A shares of £1 each	96	96
2 Ordinary Class B shares of £1 each	2	2
	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2
Ordinary Class A shares of £1 each	96	96	96	96
Ordinary Class B shares of £1 each	2	2	2	2
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 5. ULTIMATE PARENT COMPANY

The ultimate parent company is Merc Engineering (UK)Ltd, a company incorporated in England.