

Vanguard Welding Services Limited

Abbreviated accounts

For the year ended

30 June 2004



Vanguard Welding Services Limited

Abbreviated accounts

Year ended 30 June 2004

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Vanguard Welding Services Limited

Abbreviated balance sheet

30 June 2004

	Note	2004 £	2003 £
Fixed assets	2		
Tangible assets		<u>5,028</u>	<u>6,332</u>
Current assets			
Stocks		14,500	11,630
Debtors		21,360	2,723
Cash at bank and in hand		<u>44</u>	<u>69</u>
		<u>35,904</u>	<u>14,422</u>
Creditors: Amounts falling due within one year		<u>36,610</u>	<u>19,828</u>
Net current liabilities		<u>(706)</u>	<u>(5,406)</u>
Total assets less current liabilities		<u>4,322</u>	<u>926</u>
Provisions for liabilities and charges		<u>465</u>	<u>300</u>
		<u>3,857</u>	<u>626</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

Vanguard Welding Services Limited

Abbreviated balance sheet *(continued)*

30 June 2004

	Note	2004 £	2003 £
Capital and reserves			
Called-up equity share capital	3	100	100
Profit and loss account		<u>3,757</u>	<u>526</u>
Shareholders' funds		<u>3,857</u>	<u>626</u>

The director is 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.

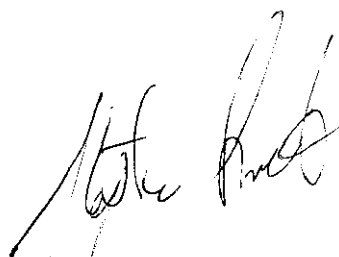
The director acknowledges his responsibility for:

- (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 and signed by the director on 15 August 2005.

S. SMITH
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

Vanguard Welding Services Limited

Notes to the abbreviated accounts

Year ended 30 June 2004

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 - 20% per annum 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.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Vanguard Welding Services Limited

Notes to the abbreviated accounts

Year ended 30 June 2004

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 July 2003	9,124
Additions	<u>652</u>
At 30 June 2004	<u>9,776</u>
Depreciation	
At 1 July 2003	2,792
Charge for year	<u>1,956</u>
At 30 June 2004	<u>4,748</u>
Net book value	
At 30 June 2004	<u>5,028</u>
At 30 June 2003	<u>6,332</u>

3. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>