

NORTHCOTE PRECISION TOOLING LIMITED
ABBREVIATED ACCOUNTS

31 MARCH 2005



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NORTHCOTE PRECISION TOOLING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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NORTHCOTE PRECISION TOOLING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		<u>48,082</u>	<u>48,360</u>
CURRENT ASSETS			
Stock		2,141	3,271
Debtors		58,334	39,105
Cash at bank and in hand		<u>31,304</u>	<u>23,315</u>
		91,779	65,691
CREDITORS: Amounts falling due within one year		<u>59,423</u>	<u>46,066</u>
NET CURRENT ASSETS		32,356	19,625
TOTAL ASSETS LESS CURRENT LIABILITIES		80,438	67,985
CREDITORS: Amounts falling due after more than one year		-	4,687
		<u>80,438</u>	<u>63,298</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>79,438</u>	<u>62,298</u>
SHAREHOLDERS' FUNDS		<u>80,438</u>	<u>63,298</u>

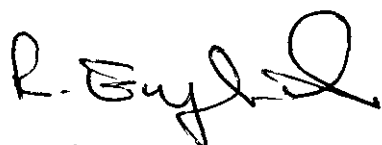
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 13 July 2005.



R ENGLISH

The notes on pages 2 to 3 form part of these abbreviated accounts.

NORTHCOTE PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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 March 2000).

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 and machinery	- 15% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Stock

Stock is 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

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.

NORTHCOTE PRECISION TOOLING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 April 2004	72,097
Additions	8,881
At 31 March 2005	<u>80,978</u>
DEPRECIATION	
At 1 April 2004	23,737
Charge for year	9,159
At 31 March 2005	<u>32,896</u>
NET BOOK VALUE	
At 31 March 2005	<u>48,082</u>
At 31 March 2004	<u>48,360</u>

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>