

4750886

FBA SPRINGS AND WIRE STRAIGHTENING LTD
ANNUAL REPORT AND ACCOUNTS
2003/2004



2 Highfield Road
Redditch
Worcs

Atkinson & Co
Accountants

FBA SPRINGS & WIRE STRAIGHTENING LTD

DIRECTORS	R M Barnes M K Hooper
SECRETARY	R M Barnes
REGISTERED OFFICE	Unit 4 Howard Road Park Farm Redditch B98 7SE
REGISTERED NUMBER	4750886 England and Wales
ACCOUNTANT	Atkinson & Co 2 Highfield Road Redditch Worcs B97 5EH

ANNUAL REPORT AND ACCOUNTS

Pages	1 to 2	Report of the Directors
		Accounts comprising
	3	Profit and loss account
	4	Balance sheet
	5 to 8	Notes to the accounts
		The following page does not form
		part of the statutory accounts
	9	Detailed profit and loss account

FBA SPRINGS & WIRE STRAIGHTENING LTD

Report of the Directors

The directors present their annual report with the accounts of the company for the 11 months ended 31st March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of spring manufacturers.

DIRECTORS

The directors in office in the year and their beneficial interest in the company's issued ordinary share capital were as follows

	Number of shares	
	31.03.2004	01.05.2003
R M Barnes	50	50
M K Hooper	50	50

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- * select suitable accounting policies and then apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

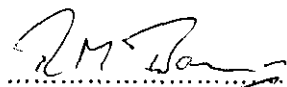
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985.

FBA SPRINGS & WIRE STRAIGHTENING LTD

Report of the Directors
Continued

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of
the board of directors

A handwritten signature in dark ink, appearing to read 'R M Barnes', is written over a horizontal dotted line.

R M Barnes
Director

Approved by the board
28th January 2005

FBA SPRINGS & WIRE STRAIGHTENING LTD
 PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED
 31ST MARCH 2004

	Notes	2003/2004
		£
TURNOVER		78,982
Cost of Sales		(50,867)
		<hr/>
GROSS PROFIT		28,115
Administrative Expenses		(22,285)
		<hr/>
OPERATING PROFIT/(LOSS)	2	5,830
Interest Payable		(97)
Interest Receivable		17
		<hr/>
PROFIT/(LOSS) for the financial year before taxation		5,750
TAXATION		0
		<hr/>
RETAINED PROFIT as at	01.05.2003	5,750
		0
		<hr/>
RETAINED PROFIT as at	31.03.2004	£ 5,750
		<hr/>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5 to 8 form part of these accounts.

FBA SPRINGS & WIRE STRAIGHTENING LTD

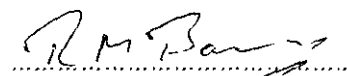
BALANCE SHEET AS AT
31ST MARCH 2004

	Notes	2003/2004 £
FIXED ASSETS		
Tangible	3	3,522
	4	19,000
		<hr/>
		22,522
CURRENT ASSETS		
Stock		3,805
Debtors	5	31,080
Cash at Bank & in Hand		7,765
		<hr/>
		42,650
CREDITORS Amounts falling due within one year	6	(59,322)
		<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(16,672)
		<hr/>
NET ASSETS		£ 5,850
		<hr/>
CAPITAL AND RESERVES		
Called Up Share Capital	7	100
Profit and Loss Account		5,750
		<hr/>
SHAREHOLDERS' FUNDS		£ 5,850
		<hr/>

For the financial period ended 31st March, 2004 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985: and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs for the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Schedule 8 Part 1 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

Signed on behalf of the board of directors



R M Barnes

Director

Approved by the board

28th January 2005

The notes on pages 5 to 8 form part of these accounts.

FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT
31ST MARCH 2004

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts are prepared under the historical cost convention and include the results of the company's operations, as described in the Directors' Report, all of which are continuing.

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

Turnover represents net invoiced sales of goods and services excluding VAT.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated on all tangible fixed assets at rates calculated to write off their cost by equal instalments over their estimated useful lives.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors there is reasonable probability that the liability will not arise in the foreseeable future.

Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the Balance Sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to Profit and Loss Account over the period of the lease.

FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT
31ST MARCH 2004

2003/2004
£

2 OPERATING PROFIT

The operating profit is stated after charging

Depreciation 1,176

Director's emoluments
For services as directors 0

3 TANGIBLE FIXED ASSETS

		Fixtures & Fittings	Motor Vehicles	Plant & Machinery	Office Equipment	Total
COST						
As at	01.05.2003					0
Additions		82	1,036	2,746	834	4,698
Disposals						0
As at	31.03.2004	82	1,036	2,746	834	4,698
DEPRECIATION						
As at	01.05.2003					0
On disposals						0
Charge for the period		21	259	687	209	1,176
As at	31.03.2004	21	259	687	209	1,176
NET BOOK VALUE						
As at	31.03.2004	61	777	2,059	625	3,522
As at	01.05.2003	0	0	0	0	0

FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT
31ST MARCH 2004

	2003/2004 £
4 INTANGIBLE FIXED ASSETS	
COST	Goodwill
As at 01.05.2003	
Additions	20,000
Disposals	
	<hr/>
As at 31.03.2004	20,000
	<hr/>
AMORTISATION	
As at 01.05.2003	
On disposals	
Charge for the period	1,000
	<hr/>
As at 31.03.2004	1,000
	<hr/>
NET BOOK VALUE	
As at 31.03.2004	19,000
	<hr/>
As at 01.05.2003	0
	<hr/>

5 DEBTORS

Due within one year	
Trade Debtors	25,630
Other Debtors	4,800
Prepayments	650
	<hr/>
£	31,080
	<hr/>

6 CREDITORS: Amounts falling due within one year

Trade Creditors	11,730
Corporation Tax	0
Other Creditors and Accruals	1,841
Directors Loan Account	45,751
	<hr/>
£	59,322
	<hr/>

FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT
31ST MARCH 2004

2003/2004
£

7 CALLED UP SHARE CAPITAL

Authorised	
Ordinary share of £1 each	£ 1,000
	<hr/>
Allotted, issued and fully paid	
Ordinary shares of £1 each	£ 100
	<hr/>

8 RECONCILIATION OF MOVEMENTS
ON SHAREHOLDERS' FUNDS

Profit/(Loss) for the financial year after taxation	5,750
Share capital issued	100
	<hr/>
	5,850
Shareholders' funds as at 01.05.2003	0
	<hr/>
Shareholder's funds as at 31.03.2004	£ 5,850
	<hr/>

9 COMMITMENTS

Capital Commitments

Contracted	£ Nil
	<hr/>
Authorised but not contracted	£ Nil
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