

**FBA SPRINGS AND WIRE STRAIGHTENING LTD**  
**ANNUAL REPORT AND ACCOUNTS**  
**2004/2005**



2 Highfield Road  
Redditch  
Worcs

Atkinson & Co  
Accountants

**FBA SPRINGS & WIRE STRAIGHTENING LTD**

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

**ANNUAL REPORT AND ACCOUNTS**

<b>Pages</b>	<b>1 to 2</b>	<b>Report of the Directors</b>
		Accounts comprising
	<b>3</b>	Profit and loss account
	<b>4</b>	Balance sheet
	<b>5 to 8</b>	Notes to the accounts
		The following page does not form part of the <i>statutory accounts</i>
	<b>9</b>	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 year ended 31st March 2005.

#### **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	
	31.03.2005	31.03.2004
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.

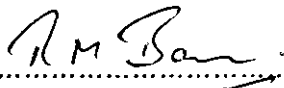
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985.

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



R M Barnes  
Director

Approved by the board  
28th October 2005

FBA SPRINGS & WIRE STRAIGHTENING LTD

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31ST MARCH 2005

	Notes	2004/2005	2003/2004
		£	£
TURNOVER		117,737	78,982
Cost of Sales		(77,949)	(50,867)
		<hr/>	<hr/>
GROSS PROFIT		39,788	28,115
Administrative Expenses		(30,856)	(22,285)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)	2	8,932	5,830
Interest Payable		(212)	(97)
Interest Receivable		1	17
		<hr/>	<hr/>
PROFIT/(LOSS) for the financial year before taxation		8,721	5,750
TAXATION		(23)	0
		<hr/>	<hr/>
RETAINED PROFIT as at	31.03.2004	8,698	5,750
		5,750	0
		<hr/>	<hr/>
RETAINED PROFIT as at	31.03.2005	£ 14,448	£ 5,750
		<hr/>	<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 2005

	Notes	2004/2005 £	2003/2004 £
<b>FIXED ASSETS</b>			
Tangible	3	2,642	3,522
Intangible	4	18,000	19,000
		<hr/>	<hr/>
		20,642	22,522
<b>CURRENT ASSETS</b>			
Stock		3,805	3,805
Debtors	5	30,278	31,080
Cash at Bank & in Hand		1,101	7,765
		<hr/>	<hr/>
		35,184	42,650
<b>CREDITORS</b> Amounts falling due within one year	6	(41,278)	(59,322)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(6,094)	(16,672)
		<hr/>	<hr/>
<b>NET ASSETS</b>		£ 14,548	£ 5,850
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	7	100	100
Profit and Loss Account		14,448	5,750
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		£ 14,548	£ 5,850
		<hr/>	<hr/>

For the financial period ended 31st March, 2005 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 October 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 2005**

**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 2005**

	2004/2005 £	2003/2004 £
<b>2 OPERATING PROFIT</b>		
The operating profit is stated after charging		
Depreciation of tangible fixed assets	880	1,176
Amortisation of intangible fixed assets	1,000	1,000
	<hr/>	<hr/>
Director's emoluments		
For services as directors	0	0
	<hr/>	<hr/>

**3 TANGIBLE FIXED ASSETS**

		Fixtures & Fittings	Motor Vehicles	Plant & Machinery	Office Equipment	Total
COST						
As at	31.03.2004	82	1,036	2,746	834	4,698
Additions		0	0	0	0	0
Disposals		0	0	0	0	0
<hr/>						
As at	31.03.2005	82	1,036	2,746	834	4,698
<hr/>						
DEPRECIATION						
As at	31.03.2004	21	259	687	209	1,176
On disposals		0	0	0	0	0
Charge for the period		15	194	515	156	880
<hr/>						
As at	31.03.2005	36	453	1,202	365	2,056
<hr/>						
NET BOOK VALUE						
As at	31.03.2005	46	583	1,544	469	2,642
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As at	31.03.2004	61	777	2,059	625	3,522



FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT  
31ST MARCH 2005

4 INTANGIBLE FIXED ASSETS

COST		Goodwill
As at	31.03.2004	20,000
Additions		0
Disposals		0

As at	31.03.2005	20,000
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AMORTISATION

As at	31.03.2004	1,000
On disposals		0
Charge for the period		1,000

As at	31.03.2005	2,000
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NET BOOK VALUE

As at	31.03.2005	18,000
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As at	31.03.2004	19,000
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2004/2005  
£

2003/2004  
£

5 DEBTORS

Due within one year

Trade Debtors	30,186	25,630
Other Debtors	92	4,800
Prepayments	0	650

£ 30,278

£ 31,080

6 CREDITORS: Amounts falling due within one year

Trade Creditors	29,238	11,730
Corporation Tax	23	0
Other Creditors and Accruals	4,900	1,841
Directors Loan Account	7,117	45,751

£ 41,278

£ 59,322

FBA SPRINGS & WIRE STRAIGHTENING LTD

NOTES TO THE ACCOUNTS AS AT  
31ST MARCH 2005

	2004/2005 £	2003/2004 £
<b>7 CALLED UP SHARE CAPITAL</b>		
Authorised Ordinary share of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, issued and fully paid Ordinary shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>
<b>8 RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</b>		
Profit/(Loss) for the financial year after taxation	8,698	5,750
Share capital issued	0	100
	<hr/>	<hr/>
	8,698	5,850
Shareholders' funds as at 31.03.2004	5,850	0
	<hr/>	<hr/>
Shareholder's funds as at 31.03.2005	£ 14,548	£ 5,850
	<hr/>	<hr/>
<b>9 COMMITMENTS</b>		
Capital Commitments		
Contracted	£ Nil	£ Nil
	<hr/>	<hr/>
Authorised but not contracted	£ Nil	£ Nil
	<hr/>	<hr/>