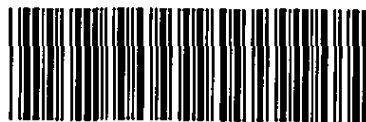


Financial Statements of
TOWMASTERS METALS LIMITED
For the Year Ended 30th September 2008
Company Registration Number 5558844

TUESDAY



A55 28/07/2009 45
COMPANIES HOUSE

TOWMASTERS METALS LIMITED
BALANCE SHEET as at 30th September 2008

	Notes	2008 £	2007 £
FIXED ASSETS	4	21789	130690
CURRENT ASSETS			
Debtors		0	317
Prepayments		0	1821
VAT		0	2743
Bank		0	0
Cash		208	6480
		<u>208</u>	<u>11361</u>
CREDITORS			
Due within one year			
Trade Creditors		0	5938
Accruals		500	500
VAT Liability		0	0
Inland Revenue		236	2342
Corporation Tax		612	0
Bank Overdraft		0	17052
		<u>1348</u>	<u>25832</u>
NET CURRENT ASSETS-LIABILITIES		-1140	-14471
TOTAL ASSETS LESS CURRENT LIABILITIES		20649	116219
CREDITORS			
Due after more than one year			
Loan		0	92905
CVF Finance		0	3240
		<u>0</u>	<u>96145</u>
NET ASSETS		<u>20649</u>	<u>20074</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit	6	20648	20073
		<u>20649</u>	<u>20074</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

TOWMASTERS METALS LIMITED

BALANCE SHEET as at 30th September 2008

The Director has

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d/ acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts; so far as applicable to this company.
- e/ (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

- (ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.


.....
John Christopher Cooper

Approved by the board on the 13th July 2009

TOWMASTERS METALS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30th SEPTEMBER 2008

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax.

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Office Equipment	33% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover is attributable to the principal activity which was that of road haulage.

TOWMASTERS METALS LIMITED

3 Net profit

	2008	2007
This is stated after charging		
Depreciation of owned assets	45403	28837
Depreciation of assets on hire purchase	0	10975
Directors remuneration	0	6000

4 Tangible Fixed Assets

	Office Equipment	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	0	7840	175341	183181
Additions	0	0	0	0
Sales	0	7840	136650	144490
	<u>0</u>	<u>0</u>	<u>38691</u>	<u>38691</u>
DEPRECIATION				
Opening Balance	0	1510	50981	52491
Sales	0	3078	77914	80992
Charge for period	0	1568	43835	45403
	<u>0</u>	<u>0</u>	<u>16902</u>	<u>16902</u>
NET BOOK VALUE 30.09.2008	0	0	21789	21789
NET BOOK VALUE 30.09.2007	0	6330	124360	130690

5 Share Capital

	2008	2007
Authorised		
Ordinary shares of £1 each	10000	10000
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

6 Profit and Loss Account

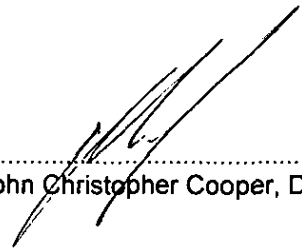
	2008	2007
At beginning of year.	20073	40546
Retained Profit	575	-20473
At end of year	20648	20073

TOWMASTERS METALS LIMITED

I hereby approve the accounts for the year ended 30th September 2008 for their submission to the Inspector of Taxes.

I confirm that I have made available all the records and information necessary for their production.

ON BEHALF OF THE BOARD



.....
John Christopher Cooper, Director

ACCOUNTANT'S CERTIFICATE

We have prepared the accounts for the year ended 30th September 2008 from the books, records and explanations of the above client and confirm they are in accordance therewith.

Arholme House