

AUTOTECH MOTOR ENGINEERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2004



ROBERT J HART & COMPANY
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AUTOTECH MOTOR ENGINEERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004

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AUTOTECH MOTOR ENGINEERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			5,930		8,058
CURRENT ASSETS					
Stocks		7,167		2,845	
Debtors		39,030		39,348	
Cash at bank and in hand		31,781		40,742	
		<u>77,978</u>		<u>82,935</u>	
CREDITORS: Amounts falling due within one year		<u>19,385</u>		<u>31,902</u>	
NET CURRENT ASSETS			<u>58,593</u>		<u>51,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,523</u>		<u>59,091</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and Loss Account			64,521		59,089
SHAREHOLDERS' FUNDS			<u>64,523</u>		<u>59,091</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 by the directors on the 15th March 2005 and are signed on their behalf by:



PAUL SHEPHERD
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

AUTOTECH MOTOR ENGINEERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

(a) Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention.

(b) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) 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	-	15% straight line
Fixtures & Fittings	-	15% straight line
Motor Vehicles	-	25% reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

(h) 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.

(i) 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.

AUTOTECH MOTOR ENGINEERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

(j) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

(k) 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 exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2004	36,957
Additions	2,150
Disposals	<u>(2,300)</u>
At 31st December 2004	<u>36,807</u>
DEPRECIATION	
At 1st January 2004	28,899
Charge for year	2,984
On disposals	<u>(1,006)</u>
At 31st December 2004	<u>30,877</u>
NET BOOK VALUE	
At 31st December 2004	<u>5,930</u>
At 31st December 2003	<u>8,058</u>

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
	£		£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>
			<u>2</u>