

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

FOR

PLATINUM FABRICATIONS LIMITED



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COMPANIES HOUSE

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28/07/2006

PLATINUM FABRICATIONS LIMITED

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PLATINUM FABRICATIONS LIMITED

COMPANY INFORMATION

for the Year Ended 30 September 2005

DIRECTORS: D D S McKeown
L McCulloch

SECRETARY: D D S McKeown

REGISTERED OFFICE: Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

REGISTERED NUMBER: SC187462

ACCOUNTANTS: Martin Aitken & Co
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

BANKERS: Clydesdale Bank plc
19 Stuart Street
East Kilbride
Glasgow
G74 7NF

SOLICITORS: Anderson Strathern
48 Castle Street
Edinburgh
EH2 3LX

PLATINUM FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET

30 September 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	392,736	180,537
CURRENT ASSETS			
Stocks		167,476	142,578
Debtors		278,994	445,580
Cash at bank and in hand		215,009	227,967
		<u>661,479</u>	<u>816,125</u>
CREDITORS			
Amounts falling due within one year		<u>510,008</u>	<u>611,755</u>
NET CURRENT ASSETS		<u>151,471</u>	<u>204,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>544,207</u>	<u>384,907</u>
CREDITORS			
Amounts falling due after more than one year		(148,501)	(13,902)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(28,574)</u>	<u>(10,542)</u>
NET ASSETS		<u><u>367,132</u></u>	<u><u>360,463</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		<u>367,129</u>	<u>360,460</u>
SHAREHOLDERS' FUNDS		<u><u>367,132</u></u>	<u><u>360,463</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

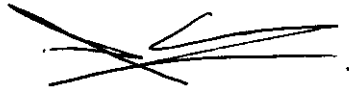
The notes form part of these abbreviated accounts

PLATINUM FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET - continued
30 September 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of several overlapping strokes, appearing to read 'D D S McKeown'.

D D S McKeown - Director

Approved by the Board on 21 July 2006

The notes form part of these abbreviated accounts

PLATINUM FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 September 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 June 2002).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

PLATINUM FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 September 2005

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2004	280,476
Additions	292,899
Disposals	(3,300)
At 30 September 2005	570,075
DEPRECIATION	
At 1 October 2004	99,939
Charge for year	78,469
Eliminated on disposal	(1,069)
At 30 September 2005	177,339
NET BOOK VALUE	
At 30 September 2005	392,736
At 30 September 2004	180,537

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2004 £
3	Ordinary	£1	3	3

PLATINUM FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 September 2005

4. TRANSACTIONS WITH DIRECTORS

The company has a relationship with Lochleven Limited, a company in which D D S McKeown is a director and has a controlling interest.

Materials, net of value added tax, totalling £270,772 (2004 : £83,940) were purchased during the year from the company by Lochleven Limited.

Lochleven Limited permitted its properties to be occupied by the company during the year and rent of £112,000 (2004 : £117,500) was charged.

Management charges totalling £204,973 (2004 : £nil) have been charged in the year to Lochleven Limited.

The balance due by Lochleven Limited at 30 September 2005, included in debtors, is £169,310 (2004 : £246,037). No interest has been charged and no repayment terms have been stipulated.