

REGISTERED NUMBER: 187462 (Scotland)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

FOR

PLATINUM FABRICATIONS LIMITED



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COMPANIES HOUSE

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PLATINUM FABRICATIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS for the Year Ended 30 September 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PLATINUM FABRICATIONS LIMITED

COMPANY INFORMATION

for the Year Ended 30 September 2004

DIRECTORS:	D McKeown L McCulloch
SECRETARY:	D McKeown
REGISTERED OFFICE:	89 Seaward Street Glasgow G41 1HJ
REGISTERED NUMBER:	187462 (Scotland)
ACCOUNTANTS:	Martin Aitken & Co, CA 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 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	180,537	112,328
CURRENT ASSETS			
Stocks		142,578	172,538
Debtors		445,580	329,891
Cash at bank and in hand		227,967	271,423
		<u>816,125</u>	<u>773,852</u>
CREDITORS			
Amounts falling due within one year		<u>611,755</u>	<u>659,758</u>
NET CURRENT ASSETS		<u>204,370</u>	<u>114,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>384,907</u>	<u>226,422</u>
CREDITORS			
Amounts falling due after more than one year		(13,902)	(6,240)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(10,542)</u>	<u>(7,450)</u>
		<u>360,463</u>	<u>212,732</u>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		<u>360,460</u>	<u>212,729</u>
SHAREHOLDERS' FUNDS		<u>360,463</u>	<u>212,732</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 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.

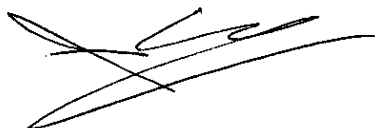
The notes form part of these abbreviated accounts

PLATINUM FABRICATIONS LIMITED

ABBREVIATED BALANCE SHEET - continued **30 September 2004**

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 loops and a long horizontal stroke extending to the right.

D McKeown - Director

Approved by the Board on 27 July 2005

The notes form part of these abbreviated accounts

PLATINUM FABRICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 September 2004

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 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 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 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2003	184,533
Additions	118,492
Disposals	(22,549)
	<hr/>
At 30 September 2004	280,476
	<hr/>
DEPRECIATION	
At 1 October 2003	72,205
Charge for year	37,106
Eliminated on disposal	(9,372)
	<hr/>
At 30 September 2004	99,939
	<hr/>
NET BOOK VALUE	
At 30 September 2004	180,537
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At 30 September 2003	112,328
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
3	Ordinary	£1	3	3
			<hr/> <hr/>	<hr/> <hr/>

4. TRANSACTIONS WITH DIRECTORS

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

Materials, net of value added tax, totalling £83,940 were purchased during the year from the company by Forth & Clyde Limited.

Forth & Clyde Limited permitted its properties to be occupied by the company during the year and rent of £117,500 (2003 : £12,000) was charged.

The balance due by Forth & Clyde Limited at 30 September 2004, included in debtors, is £246,037 (2003 : £268,092). No interest has been charged and no repayment terms have been stipulated.