

Company Registration No 1452089 (England and Wales)

CENTRELESS TOOLING COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

rbc

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CENTRELESS TOOLING COMPANY LIMITED

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CENTRELESS TOOLING COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO CENTRELESS TOOLING COMPANY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Centreless Tooling Company Limited for the year ended 31 October 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



RBC

18 June 2008

Chartered Accountants
Registered Auditor

1 Victoria Square
Birmingham
B1 1BD

CENTRELESS TOOLING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2	5,200		5,200	
Tangible assets	2	441,341		422,217	
		446,541		427,417	
Current assets					
Stocks		371,014		278,860	
Debtors		486,381		357,792	
Cash at bank and in hand		34,065		22,433	
		891,460		659,085	
Creditors amounts falling due within one year	3	(327,151)		(341,637)	
Net current assets		564,309		317,448	
Total assets less current liabilities		1,010,850		744,865	
Capital and reserves					
Called up share capital	4	106		106	
Profit and loss account		1,010,744		744,759	
Shareholders' funds		1,010,850		744,865	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 18 June 2008

Sandra Baker

Mrs S I Baker
Director

CENTRELESS TOOLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	No depreciation is provided
Plant and machinery	10 - 25% reducing balance
Fixtures, fittings & equipment	10 - 25% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided against freehold buildings. This is not in accordance with Statement of Standard Accounting Practice No 12 and Schedule 4 to the Companies Act 1985

In the opinion of the directors the buildings are kept in a sufficiently high standard of repair to make any depreciation provision unnecessary

1.6 Revenue recognition

Income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

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CENTRELESS TOOLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2007

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2006	5,200	855,104	860,304
Additions	-	35,173	35,173
Disposals	-	(12,191)	(12,191)
At 31 October 2007	5,200	878,086	883,286
Depreciation			
At 1 November 2006	-	432,883	432,883
On disposals	-	(10,020)	(10,020)
Charge for the year	-	13,882	13,882
At 31 October 2007	-	436,745	436,745
Net book value			
At 31 October 2007	5,200	441,341	446,541
At 31 October 2006	5,200	422,217	427,417

3 Creditors amounts falling due within one year

Bank borrowings amounting to £143,778 (2006 £305,344) are secured by a fixed charge on the company's freehold properties and are repayable on demand

4 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
106 Ordinary shares of £1 each	106	106

CENTRELESS TOOLING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2007**

5 Transactions with directors

Mrs S I Baker - director and shareholder

Owed by company at 31 October 2006

£98,860 (2005 £96,335)

Loan to company during year - £2,525

The company occupies freehold premises at Nursery Road Birmingham which is owned by the pension fund of which Mrs Baker is a member and trustee

Rent of £21,500 (2005 £21,500) was paid to the pension fund during the year