

Abbreviated Accounts
for the Year Ended 31st December 2003

for

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**



**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 31st December 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Company Information
for the Year Ended 31st December 2003**

DIRECTORS:

M J Gillibrand
Mrs M L Gillibrand
C P Gillibrand
Mrs B White

SECRETARY:

Mrs M L Gillibrand

REGISTERED OFFICE:

27 Roman Way
Longridge Road
Preston
Lancashire
PR2 5BD

REGISTERED NUMBER:

1535202 (England and Wales)

AUDITORS:

Egan Roberts Limited
Chartered Accountants
and Registered Auditors

**Report of the Independent Auditors to
Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st December 2003 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 it in a special auditors' report 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

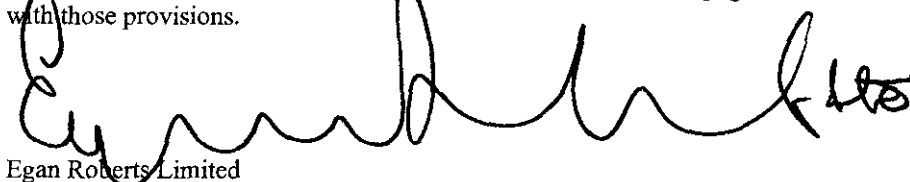
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages three to six are properly prepared in accordance with those provisions.



Egan Roberts Limited
Chartered Accountants
and Registered Auditors

Date: 31.3.2004

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Abbreviated Balance Sheet
31st December 2003**

		<u>2003</u>		<u>2002</u>	
	Notes	£	£	£	£
					As restated
FIXED ASSETS:					
Intangible assets	2		13,108		8,746
Tangible assets	3		491,526		529,690
Investments	4		<u>1,000</u>		<u>2,000</u>
			505,634		540,436
CURRENT ASSETS:					
Stocks		20,936		17,118	
Debtors	5	65,129		119,750	
Cash in hand		<u>135</u>		<u>182</u>	
		86,200		137,050	
CREDITORS: Amounts falling due within one year	6	<u>261,566</u>		<u>222,775</u>	
NET CURRENT LIABILITIES:			<u>(175,366)</u>		<u>(85,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			330,268		454,711
CREDITORS: Amounts falling due after more than one year	6		(165,361)		(215,351)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(31,369)</u>		<u>(24,364)</u>
			<u>£133,538</u>		<u>£214,996</u>
CAPITAL AND RESERVES:					
Called up share capital	7		76,000		76,000
Profit and loss account			<u>57,538</u>		<u>138,996</u>
SHAREHOLDERS' FUNDS:			<u>£133,538</u>		<u>£214,996</u>

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

ON BEHALF OF THE BOARD:

M. J. Gillibrand
M J Gillibrand - Director

Approved by the Board on 31st March 2004

The notes form part of these abbreviated accounts

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2003**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Plant & Machinery	- 10% on reducing balance
Fixtures & Fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2003**

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 2003	8,746
Additions	<u>4,362</u>
At 31st December 2003	<u>13,108</u>
NET BOOK VALUE:	
At 31st December 2003	<u>13,108</u>
At 31st December 2002	<u>8,746</u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st January 2003	798,166
Additions	146,376
Disposals	<u>(122,478)</u>
At 31st December 2003	<u>822,064</u>
DEPRECIATION:	
At 1st January 2003	268,476
Charge for year	71,862
Eliminated on disposals	<u>(9,800)</u>
At 31st December 2003	<u>330,538</u>
NET BOOK VALUE:	
At 31st December 2003	<u>491,526</u>
At 31st December 2002	<u>529,690</u>

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st January 2003	2,000
Additions	49,000
Disposals	<u>(50,000)</u>
At 31st December 2003	<u>1,000</u>
NET BOOK VALUE:	
At 31st December 2003	<u>1,000</u>
At 31st December 2002	<u>2,000</u>

**Alston Pre-Applied Fastener
Services Limited - formerly Alston
Engineers (Preston) Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31st December 2003**

5. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2003	2002
	£	£
Amounts due from subsidiary	<u>-</u>	<u>75,727</u>

6. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	31,794	53,810
Bank loans	<u>29,022</u>	<u>128,128</u>
	<u>60,816</u>	<u>181,938</u>

Creditors include the following debts falling due in more than five years:

	2003	2002
	£	£
Repayable by instalments		
Bank loans	<u>-</u>	<u>2,835</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
51,000	Ordinary	£1	51,000	51,000
25,000	Preferred Ordinary	£1	<u>25,000</u>	<u>25,000</u>
			<u>76,000</u>	<u>76,000</u>

8. ULTIMATE PARENT COMPANY

The Company is a wholly owned subsidiary of Alston Holdings Limited. Alston Holdings Limited is controlled by Mr M J and Mrs M L Gillibrand, who together own 67.1% of the issued voting shares.

The company has taken advantage of the exemption available under FRS 8 not to disclose inter-group transactions. Alston Holdings Limited has prepared group accounts.