

COMPANY REGISTRATION NUMBER 1806998

A & S FABRICATIONS (NOTTINGHAM) LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2004



HKM (AUDIT) LIMITED
Chartered Accountants
The Old Mill
9 Soar Lane
Leicester
LE3 5DE

A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

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A & S FABRICATIONS (NOTTINGHAM) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>7,373</u>	<u>6,900</u>
CURRENT ASSETS			
Stocks		12,872	11,097
Debtors		72,108	65,196
Cash at bank and in hand		<u>60,544</u>	<u>98,559</u>
		145,524	174,852
CREDITORS: Amounts falling due within one year		<u>47,703</u>	<u>52,538</u>
NET CURRENT ASSETS		97,821	122,314
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,194</u>	<u>129,214</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>105,192</u>	<u>129,212</u>
SHAREHOLDERS' FUNDS		<u>105,194</u>	<u>129,214</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 financial statements 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 financial statements 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 14 July 2004 and are signed on their behalf by:

MR A LAUSI



The notes on pages 2 to 3 form part of these abbreviated accounts.

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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	- 10% Straight Line
Motor Vehicles	- 25% Straight Line
Equipment	- 33% Straight Line

Stocks

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

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.

No director is accruing benefits under a money purchase scheme (2003 - two).

A & S FABRICATIONS (NOTTINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2003	33,232
Additions	3,800
Disposals	<u>(2,700)</u>
At 31 March 2004	<u>34,332</u>
DEPRECIATION	
At 1 April 2003	26,332
Charge for year	3,327
On disposals	<u>(2,700)</u>
At 31 March 2004	<u>26,959</u>
NET BOOK VALUE	
At 31 March 2004	<u>7,373</u>
At 31 March 2003	<u>6,900</u>

3. RELATED PARTY TRANSACTIONS

During the year the company provided loans to the directors as follows: Mr S. Tassi, a director. The outstanding amounts were as follows; Beginning of the year £2,375; end of the year £6,252; Maximum during the year £26,543. Mr A Lausi, a director. The outstanding amounts were as follows; Beginning of the year £2,541; end of the year £5,722; Maximum during the year £23,447.

The company rented property from the directors at a full commercial rent of £7,500 (2003: £7,500.).

The company made payments to the A & S Fabrications Directors' Retirement Benefit Scheme, of which the two directors are the sole beneficiaries, amounting to £Nil (2003: £4,201.).

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

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