

**A & S FABRICATIONS (NOTTINGHAM) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2005**



**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 2005**

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# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>2,482</u>	<u>7,373</u>
<b>CURRENT ASSETS</b>			
Stocks		7,129	12,872
Debtors		59,209	72,108
Cash at bank and in hand		<u>114,773</u>	<u>60,544</u>
		181,111	145,524
<b>CREDITORS: Amounts falling due within one year</b>		<u>57,169</u>	<u>47,703</u>
<b>NET CURRENT ASSETS</b>		<u>123,942</u>	<u>97,821</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>126,424</u>	<u>105,194</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		<u>126,422</u>	<u>105,192</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>126,424</u>	<u>105,194</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 28 April 2005 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 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).

#### **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**

During the year two directors were accruing benefits under a money purchase scheme (2004: two).

# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2004	34,332
Disposals	(11,405)
<b>At 31 March 2005</b>	<u>22,927</u>
<b>DEPRECIATION</b>	
At 1 April 2004	26,959
Charge for year	1,680
On disposals	(8,194)
<b>At 31 March 2005</b>	<u>20,445</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2005</b>	<u>2,482</u>
At 31 March 2004	<u>7,373</u>

### 3. RELATED PARTY TRANSACTIONS

During the year the company provided a loan to Mr S Tassi, a director of the company. The amount outstanding at the beginning of the year £6,252 (2004: £2,375); end of the year £13 (2004: £6,252); and the maximum during the year £6,252 (2004: £26,543).

During the year the company provided a loan to Mr A Lausi, a director of the company. The amount outstanding at the beginning of the year £5,722 (2004: £2,541); end of the year £550 (2004: £5,722); and the maximum during the year £5,722 (2004: £23,447).

The company rented property from the directors at a full commercial rent of £7,500 (2004: £7,500.).

### 4. SHARE CAPITAL

#### Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>