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COLLINS RADIATORS LIMITED

COMPANY NUMBER 4345143

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2005



**COLLINS RADIATORS LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2005**

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COLLINS RADIATORS LIMITED

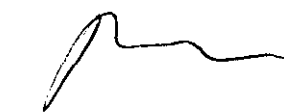
ACCOUNTANTS' REPORT

FOR THE YEAR ENDED 31 JULY 2005

We have prepared, without audit, the accounts for the year ended 31st July 2005, set out on pages 2 to 7 , from the books, vouchers, information and explanations given to us and report that they are in accordance therewith.

17th January 2006

I approve these accounts and confirm I have made available all relevant records and information for their preparation.



.....Mr. M. Collins

17th January 2006

**COLLINS RADIATORS LIMITED**

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2005**

The directors present their annual report and the financial statements for the company for the year ended 31st July 2005.

**Principal Activity**

The principal activity of the company is the maintenance of motor vehicles and sale of motor vehicle parts.

**Directors**

The directors of the company during the period and their interest in the shares of the company as recorded in the register of directors' interests were as follows :

Mr. M. Collins	one ordinary share
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**Small Company Exemptions**

Advantage has been taken in the preparation of the directors' report of the exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mr. M. Collins  
Director

**COLLINS RADIATORS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2005**

	<b><u>2005</u></b> £	<b><u>2004</u></b> £
TURNOVER	87,094	82,017
COST OF SALES	(45,000)	(42,384)
	<hr/>	<hr/>
	42,094	39,633
OTHER INCOME		
	<hr/>	<hr/>
	42,094	39,633
ADMINISTRATIVE EXPENSES	(46,121)	(44,529)
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(4,027)	(4,896)
TAXATION		
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	(4,027)	(4,896)
DIVIDEND		
	<hr/>	<hr/>
RETAINED PROFIT	(4,027)	(4,896)
RETAINED PROFIT B/FWD	(2,648)	2,248
	<hr/>	<hr/>
RETAINED PROFIT C/FWD	<u>(6,675)</u>	<u>(2,648)</u>

**COLLINS RADIATORS LIMITED**

**BALANCE SHEET**

**AS AT 31 JULY 2005**

	NOTES	<u>2005</u>	<u>2004</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible assets	4	4,875	6,500
<b><u>CURRENT ASSETS</u></b>			
Stock and Work in Progress		5,440	7,490
Trade Debtors		1,266	2,567
Cash at bank and in hand		<u>985</u>	<u>100</u>
		7,691	10,157
<b><u>CREDITORS : AMOUNTS FALLING DUE IN LESS THAN ONE YEAR</u></b>			
Bank Overdraft		4,355	4,897
Trade Creditors		2,474	5,875
Directors Loan Account		8,121	6,625
VAT Account		3,605	1,458
Accruals and Deferred Income		<u>685</u>	<u>449</u>
		19,240	19,304
<b><u>NET CURRENT ASSETS</u></b>		(11,549)	(9,147)
<b><u>NET ASSETS</u></b>		<u>(6,674)</u>	<u>(2,647)</u>
<b><u>FINANCED BY:</u></b>			
Shareholders Funds	5	<u>(6,674)</u>	<u>(2,647)</u>

continued.....

**COLLINS RADIATORS LIMITED**

**BALANCE SHEET (continued)**

**AS AT 31 JULY 2005**

The directors consider that for the year ended 31st July 2005 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985.


No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 the financial period and of its profit for the financial period 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 and in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the board of directors on 17th January 2006.

A handwritten signature in black ink, consisting of a stylized 'M' followed by a horizontal line.

Mr. M. Collins  
Director

## **COLLINS RADIATORS LIMITED**

### **NOTES TO THE ACCOUNTS** **FOR THE YEAR ENDED 31 JULY 2005**

#### **1. STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

select suitable accounting policies and then apply them consistently.  
make judgement and estimates that are reasonable and prudent.  
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **2. PRINCIPAL ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention in accordance with applicable Statements of Standard Accounting Practice in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently follows :

##### **STATUS**

The company is classified as a small company for the purposes of Financial Reporting Standard 1 and has taken advantage of the exemption from preparing a cash flow statement such companies are afforded.

##### **TURNOVER**

Turnover comprises the invoices raised by the company exclusive of value added tax.

##### **TAXATION**

The charge for taxation is based on the results for the period as adjusted for disallowable items. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts.



**COLLINS RADIATORS LIMITED**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2005**

**3. OPERATING COSTS**

	<b><u>2005</u></b>
	<b><u>£</u></b>
Directors Remuneration	<u>4,740</u>
Depreciation	<u>1,625</u>

**4. TANGIBLE FIXED ASSETS**

	Plant & Equipment
<b><u>COST</u></b>	<b><u>£</u></b>
Opening Balance	<u>11,556</u>
Closing Balance	<u>11,556</u>

**DEPRECIATION**

Opening Balance	5,056
Charge for year	<u>1,625</u>
Closing Balance	<u>6,681</u>

**NET BOOK VALUE**

AS AT 31 JULY 2005	<u>4,875</u>
AS AT 31 JULY 2004	<u>6,500</u>

**5. SHAREHOLDERS FUNDS**

	<b><u>2005</u></b>
	<b><u>£</u></b>
Opening Shareholders Funds	(2,647)
Profit for Year	(4,027)
	<u>          </u>
Closing Shareholders Funds	<u>(6,674)</u>