

**TRANSGEAR UNITS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**30 APRIL 2008**

**GEORGESON, McCARTHY & CO**

Chartered Certified Accountants  
Media House  
63 Wostenholm Road  
Sheffield  
S7 1LE

WEDNESDAY



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COMPANIES HOUSE

**TRANSGEAR UNITS LTD**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

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**TRANSGEAR UNITS LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2008**

|   | Note     | 2008<br>£             | 2007<br>£             |
|---|----------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                       |                       |
| Intangible assets                                     |          | 126,000               | -                     |
| Tangible assets                                       |          | <u>46,504</u>         | <u>-</u>              |
|   |          | <b>172,504</b>        | <b>-</b>              |
| <b>CURRENT ASSETS</b>                                 |          |                       |                       |
| Stocks  |          | 1,500                 | -                     |
| Debtors   |          | 59,197                | 138,148               |
| Cash at bank and in hand                              |          | <u>178,703</u>        | <u>4</u>              |
|   |          | <b>239,400</b>        | <b>138,152</b>        |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>182,056</u>        | <u>12,604</u>         |
| <b>NET CURRENT ASSETS</b>                             |          | <b>57,344</b>         | <b>125,548</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          | <u><b>229,848</b></u> | <u><b>125,548</b></u> |

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

# TRANSGEAR UNITS LTD

## ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2008

|                                | Note | 2008<br>£      | 2007<br>£      |
|--------------------------------|------|----------------|----------------|
| <b>CAPITAL AND RESERVES</b>    |      |                |                |
| Called-up equity share capital | 3    | 4              | 4              |
| Profit and loss account        |      | <u>229,844</u> | <u>125,544</u> |
| <b>SHAREHOLDERS' FUNDS</b>     |      | <u>229,848</u> | <u>125,548</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 21/8/08 and are signed on their behalf by



MR J BERRY



MRS A BERRY

The notes on pages 3 to 4 form part of these abbreviated accounts

**TRANSGEAR UNITS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

**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 January 2005)

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Amortisation**

Amortisation 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

Goodwill - 10% straight line basis

**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 | - 25% reducing balance basis |
| Motor Vehicles    | - 25% reducing balance basis |
| Equipment         | - 25% reducing balance basis |

**Stocks**

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

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**TRANSGEAR UNITS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2008**

**2. FIXED ASSETS**

|                       | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|-----------------------|---------------------------|-------------------------|----------------|
| <b>COST</b>           |                           |                         |                |
| Additions             | <u>140,000</u>            | <u>53,148</u>           | <u>193,148</u> |
| At 30 April 2008      | <u>140,000</u>            | <u>53,148</u>           | <u>193,148</u> |
| <b>DEPRECIATION</b>   |                           |                         |                |
| Charge for year       | <u>14,000</u>             | <u>6,644</u>            | <u>20,644</u>  |
| At 30 April 2008      | <u>14,000</u>             | <u>6,644</u>            | <u>20,644</u>  |
| <b>NET BOOK VALUE</b> |                           |                         |                |
| At 30 April 2008      | <u>126,000</u>            | <u>46,504</u>           | <u>172,504</u> |

**3. SHARE CAPITAL**

**Authorised share capital:**

|                                  | 2008<br>£    | 2007<br>£    |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

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

|                            | 2008<br>No | £        | 2007<br>No | £        |
|----------------------------|------------|----------|------------|----------|
| Ordinary shares of £1 each | <u>4</u>   | <u>4</u> | <u>4</u>   | <u>4</u> |

# TRANSGEAR UNITS LTD

## ACCOUNTANT'S REPORT TO THE DIRECTORS OF TRANSGEAR UNITS LTD

YEAR ENDED 30 APRIL 2008

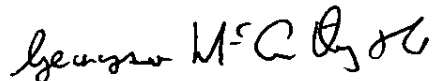
As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 April 2008, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions I have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me

Media House  
63 Wostenholm Road  
Sheffield  
S7 1LE

21/8/08



GEORGESON, McCARTHY & CO  
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