

# ANNUAL RETURN

Company Registration No. 144277 (England and Wales)

**E HARDING & SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



ACCOUNTS  
Q. C. APPROVED

# **E HARDING & SONS LIMITED**

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# **E HARDING & SONS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO E HARDING & SONS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit 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 audit opinion**

We have carried out the procedures we considered 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 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 2 to 5 are properly prepared in accordance with those provisions.



**Cowgill Holloway**

Chartered Accountants  
**Registered Auditor**

8 NOVEMBER 2005

Chartered Accountants  
Regency House  
45 - 51 Chorley New Road  
Bolton BL1 4QR

# E HARDING & SONS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2		234,560		254,576
<b>Current assets</b>					
Stocks		430,422		359,338	
Debtors		1,563,776		1,618,472	
Cash at bank and in hand		-		72,362	
		<u>1,994,198</u>		<u>2,050,172</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,439,677)</u>		<u>(1,554,486)</u>	
<b>Net current assets</b>			554,521		495,686
<b>Total assets less current liabilities</b>			<u>789,081</u>		<u>750,262</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(31,550)		(33,870)
			<u>757,531</u>		<u>716,392</u>
<b>Capital and reserves</b>					
Called up share capital	5		7,000		7,000
Profit and loss account			750,531		709,392
<b>Shareholders' funds</b>			<u>757,531</u>		<u>716,392</u>
Equity interests			751,531		710,392
Non-equity interests			6,000		6,000
			<u>757,531</u>		<u>716,392</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.

The financial statements were approved by the Board on 8 November 2005

  
I P Griffiths  
Director

# **E HARDING & SONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

#### **1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### **1.6 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### **1.7 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# E HARDING & SONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2004	729,136
Additions	61,202
Disposals	(16,222)
At 31 March 2005	774,116
<b>Depreciation</b>	
At 1 April 2004	474,560
On disposals	(16,222)
Charge for the year	81,218
At 31 March 2005	539,556
<b>Net book value</b>	
At 31 March 2005	234,560
At 31 March 2004	254,576

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £701,739 (2004 - £702,436)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £31,550 (2004 - £33,870).

### 5 Share capital

	2005 £	2004 £
<b>Authorised</b>		
44,000 Ordinary shares of £1 each	44,000	44,000
6,000 4.2% Cumulative preference shares of £1 each	6,000	6,000
	50,000	50,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
6,000 4.2% Cumulative preference shares of £1 each	6,000	6,000
	7,000	7,000

## **E HARDING & SONS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005**

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#### **6 Ultimate parent company**

The ultimate parent company is Metals UK Group Limited, a company registered in England and Wales.