

UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2004  
FOR  
SCIENTIFIC GLASS LABORATORIES LIMITED



**SCIENTIFIC GLASS LABORATORIES LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2004**

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**SCIENTIFIC GLASS LABORATORIES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

**DIRECTOR:** M M Ruane

**SECRETARY:** Mrs P Ruane

**REGISTERED OFFICE:** Canal Lane  
Tunstall  
Stoke on Trent  
Staffordshire  
ST6 4PQ

**REGISTERED NUMBER:** 00886418 (England and Wales)

**ACCOUNTANTS:** Barringtons (Newcastle) Limited  
Chartered Accountants  
Richmond House  
570-572 Etruria Road  
Basford  
Newcastle Staffs ST5 0SU

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2004**

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		135,435		142,675
<b>CURRENT ASSETS:</b>					
Stocks		218,142		213,519	
Debtors		230,819		214,665	
Investments		46,999		38,152	
Cash at bank and in hand		<u>25,817</u>		<u>2,915</u>	
		521,777		469,251	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>431,432</u>		<u>413,630</u>	
<b>NET CURRENT ASSETS:</b>			<u>90,345</u>		<u>55,621</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			225,780		198,296
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>1,370</u>		<u>1,570</u>
			<u>£224,410</u>		<u>£196,726</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		3,003		3,005
Revaluation reserve			68,233		70,233
Capital redemption reserve			69		67
Profit and loss account			<u>153,105</u>		<u>123,421</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£224,410</u>		<u>£196,726</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST MARCH 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....

M M Ruane - Director

Approved by the Board on .....15/7/04.....

The notes form part of these abbreviated accounts

## **SCIENTIFIC GLASS LABORATORIES LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31ST MARCH 2004**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 4% on revalued amount
Plant and equipment	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**SCIENTIFIC GLASS LABORATORIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1st April 2003	217,200
Disposals	<u>(250)</u>
At 31st March 2004	<u>216,950</u>
<b>DEPRECIATION:</b>	
At 1st April 2003	74,525
Charge for year	7,181
Eliminated on disposals	<u>(191)</u>
At 31st March 2004	<u>81,515</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2004	<u>135,435</u>
At 31st March 2003	<u>142,675</u>

**3. CREDITORS**

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	<u>54,150</u>	<u>74,150</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:			2004	2003
Number:	Class:	Nominal value:	£	£
3,000	Ordinary	£1	3,000	3,000
100	Ordinary 'A'	£1	100	100
100	Ordinary 'B'	£1	100	100
100	Ordinary 'C'	£1	<u>100</u>	<u>100</u>
			<u>3,300</u>	<u>3,300</u>

Allotted, issued and fully paid:			2004	2003
Number:	Class:	Nominal value:	£	£
3,000	Ordinary	£1	3,000	3,000
NIL	Ordinary 'A'	£1	-	1
NIL	Ordinary 'B'	£1	-	1
3	Ordinary 'C'	£1	<u>3</u>	<u>3</u>
			<u>3,003</u>	<u>3,005</u>