

Company Registration No. 01030234 (England and Wales)

'O' RINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2008

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COMPANIES HOUSE

'O' RINGS LIMITED

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'O' RINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO 'O' RINGS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of 'O' Rings Limited for the year ended 30 April 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

Moore Stephens (South) LLP

Moore Stephens (South) LLP

10th December 2008

Chartered Accountants
Registered Auditor

3 East Pallant
Chichester
West Sussex
PO19 1TR

'O' RINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		18,454		23,053
Current assets					
Stocks		108,739		127,952	
Debtors		221,689		226,978	
Cash at bank and in hand		246,570		168,484	
		<u>576,998</u>		<u>523,414</u>	
Creditors: amounts falling due within one year		<u>(210,065)</u>		<u>(199,978)</u>	
Net current assets			<u>366,933</u>		<u>323,436</u>
Total assets less current liabilities			<u>385,387</u>		<u>346,489</u>
Provisions for liabilities			<u>(360)</u>		<u>(750)</u>
			<u>385,027</u>		<u>345,739</u>
Capital and reserves					
Called up share capital	3		50		50
Other reserves			50		50
Profit and loss account			<u>384,927</u>		<u>345,639</u>
Shareholders' funds			<u>385,027</u>		<u>345,739</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.

Approved by the Board and authorised for issue on


A G Oldham
Director

10/12/08

'O' RINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

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

1.4 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	Period of lease
Plant and machinery	15% to 31% reducing balance

1.5 Leasing

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

1.6 Stock

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

1.7 Pensions

The company is a member of the Oldham Seals Limited pension fund which provides benefit based on final pensionable pay. Contributions to the scheme are charged to the profit and loss account so as to spread the costs of the pensions over the employees' working lives with the company.

1.8 Deferred taxation

Deferred taxation 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.

'O' RINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2007	115,822
Additions	3,450
At 30 April 2008	119,272
Depreciation	
At 1 May 2007	92,769
Charge for the year	8,049
At 30 April 2008	100,818
Net book value	
At 30 April 2008	18,454
At 30 April 2007	23,053

3 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50

4 Ultimate parent company

The company's ultimate holding company is Oldham Seals Limited which is incorporated in Great Britain.