

Company Registration No. 1098644 (England and Wales)

METALITE ENGINEERING CO LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

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METALITE ENGINEERING CO LTD

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METALITE ENGINEERING CO LTD

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		996,109		1,623,673
Current assets					
Stocks		275,687		235,233	
Debtors		1,264,984		572,245	
Cash at bank and in hand		257,409		169,757	
		<u>1,798,080</u>		<u>977,235</u>	
Creditors: amounts falling due within one year	3	<u>(887,912)</u>		<u>(667,779)</u>	
Net current assets			<u>910,168</u>		<u>309,456</u>
Total assets less current liabilities			1,906,277		1,933,129
Creditors: amounts falling due after more than one year	4		-		(34,342)
Provisions for liabilities			<u>(131,512)</u>		<u>(127,857)</u>
			1,774,765		1,770,930
Pension scheme liability			-		-
			<u>1,774,765</u>		<u>1,770,930</u>
Capital and reserves					
Called up share capital	5		760		760
Revaluation reserve			-		354,985
Other reserves			240		240
Profit and loss account			<u>1,773,765</u>		<u>1,414,945</u>
Shareholders' funds			<u>1,774,765</u>		<u>1,770,930</u>

METALITE ENGINEERING CO LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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 for issue on 15 November 2007



L J James
Director

METALITE ENGINEERING CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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 other than freehold land 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

Freehold land and buildings	0%
Plant and equipment	10% reducing balance
Fixtures and fittings	10% reducing balance
Motor vehicles	25% straight line

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2006	2,886,035
Additions	100,800
Disposals	(633,000)
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At 28 February 2007	2,353,835
	<hr/>
Depreciation	
At 1 March 2006	1,262,364
On disposals	(17,930)
Charge for the year	113,292
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At 28 February 2007	1,357,726
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Net book value	
At 28 February 2007	996,109
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At 28 February 2006	1,623,673
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METALITE ENGINEERING CO LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2007

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2006 - £59,766)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2006 - £34,342)

5 Share capital	2007	2006
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
760 Ordinary shares of £1 each	760	760
	<u> </u>	<u> </u>