

REGISTERED NUMBER: 1223265 (England and Wales)

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UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005
FOR
DEVAL ENGINEERING LIMITED



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FOR THE YEAR ENDED 31 JANUARY 2005

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DEVAL ENGINEERING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2005**

DIRECTOR:	J Palmer
SECRETARY:	Miss C Cotgrave
REGISTERED OFFICE:	7 Mercantile Road Rainton Bridge Industrial Estate Houghton le Spring Tyne and Wear DH4 5PH
REGISTERED NUMBER:	1223265 (England and Wales)
ACCOUNTANTS:	Robson Laidler LLP Fernwood House Fernwood Road Jesmond Newcastle upon Tyne Tyne and Wear NE2 1TJ

DEVAL ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
31 JANUARY 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		34,788		33,308
CURRENT ASSETS:					
Stocks		3,013		17,848	
Debtors		137,658		155,730	
Cash in hand		-		1,400	
		140,671		174,978	
CREDITORS: Amounts falling due within one year	3	145,476		77,359	
NET CURRENT (LIABILITIES)/ASSETS:			(4,805)		97,619
TOTAL ASSETS LESS CURRENT LIABILITIES:			29,983		130,927
CREDITORS: Amounts falling due after more than one year	3		(4,424)		(11,395)
PROVISIONS FOR LIABILITIES AND CHARGES:			-		(2,832)
			£25,559		£116,700
CAPITAL AND RESERVES:					
Called up share capital	4		16,200		16,200
Profit and loss account			9,359		100,500
SHAREHOLDERS' FUNDS:			£25,559		£116,700

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

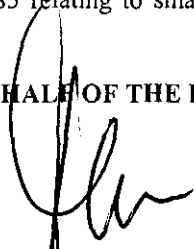
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

DEVAL ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'J Palmer', written over the text 'ON BEHALF OF THE BOARD:'.

J Palmer - Director

Approved by the Board on 30 June 2005

The notes form part of these abbreviated accounts

DEVAL ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% 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. No discounting is applied to the deferred tax liabilities.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

DEVAL ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 February 2004	74,684
Additions	10,791
Disposals	<u>(5,744)</u>
At 31 January 2005	<u>79,731</u>
DEPRECIATION:	
At 1 February 2004	41,376
Charge for year	8,605
Eliminated on disposals	<u>(5,038)</u>
At 31 January 2005	<u>44,943</u>
NET BOOK VALUE:	
At 31 January 2005	<u>34,788</u>
At 31 January 2004	<u>33,308</u>

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	<u>£</u>	<u>£</u>
Bank overdrafts	33,112	1,992
Hire purchase contracts	<u>17,213</u>	<u>20,987</u>
	<u>50,325</u>	<u>22,979</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005	2004
			<u>£</u>	<u>£</u>
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005	2004
			<u>£</u>	<u>£</u>
16,200	Ordinary	£1	<u>16,200</u>	<u>16,200</u>

DEVAL ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2005**

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 31 January 2005:

	£
J Palmer	
Balance outstanding at start of year	45,000
Balance outstanding at end of year	59,400
Maximum balance outstanding during year	<u>59,400</u>

The company's bank overdraft is secured by an unlimited guarantee given by J Palmer.

Included in creditors within one year is an amount of £12,456 which is owed to Robert Miller Financial Management Limited, a company which is also under the control of J Palmer.