

Unaudited Abbreviated Accounts  
for the Year Ended 31 August 2004  
for  
GKR (Sheet Metal) Limited



GKR (Sheet Metal) Limited

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for the Year Ended 31 August 2004

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GKR (Sheet Metal) Limited

Company Information  
for the Year Ended 31 August 2004

**DIRECTORS:**

G Radford  
Mrs J L Radford  
K M Ford  
Mrs A M Ford

**SECRETARY:**

Mrs J L Radford

**REGISTERED OFFICE:**

Ashdale House  
Somerton Rise  
Main St, Boothby Graffoe  
Lincoln  
LINCOLNSHIRE  
LN5 OLS

**REGISTERED NUMBER:**

1225046 (England and Wales)

GKR (Sheet Metal) Limited

Abbreviated Balance Sheet

31 August 2004

		<u>31.8.04</u>		<u>31.8.03</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		384,835		392,966
<b>CURRENT ASSETS:</b>					
Stocks		18,566		19,207	
Debtors		92,632		118,471	
Cash at bank and in hand		<u>96,390</u>		<u>106,806</u>	
		207,588		244,484	
<b>CREDITORS:</b> Amounts falling due within one year		<u>45,985</u>		<u>19,561</u>	
<b>NET CURRENT ASSETS:</b>			<u>161,603</u>		<u>224,923</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£546,438</u>		<u>£617,889</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2,000		2,000
Revaluation reserve			34,775		34,775
Profit and loss account			<u>509,663</u>		<u>581,114</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£546,438</u>		<u>£617,889</u>

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

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

The directors acknowledge their 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

GKR (Sheet Metal) Limited

Abbreviated Balance Sheet (Continued)

31 August 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



G Radford - Director

K M Ford - Director



Approved by the Board on 5 February 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 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.

Freehold property	- not provided
Investment property	- not provided
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

No depreciation or amortisation is provided in respect of freehold property or freehold investment property.

The property is maintained in a state of good repair and accordingly the directors consider that the life of the asset is so long, and residual values based on the price of the valuation so high, that any depreciation charge to the profit and loss account would be insignificant.

**Stocks**

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

**Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences.

Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2004

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1 September 2003	
and 31 August 2004	<u>677,241</u>
<b>DEPRECIATION:</b>	
At 1 September 2003	284,275
Charge for year	<u>8,131</u>
At 31 August 2004	<u>292,406</u>
<b>NET BOOK VALUE:</b>	
At 31 August 2004	<u>384,835</u>
At 31 August 2003	<u>392,966</u>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.8.04	31.8.03
		value:	£	£
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.04	31.8.03
		value:	£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

**4. TRANSACTIONS WITH DIRECTORS**

G Radford is a director of the company and owns 25% of the share capital. At 31 August 2004 he had a loan owing to the company of £13,860 which is included in other debtors. The amount owing at 1 September 2003 was £28,320. The loan is interest free and the maximum amount of the loan during the year was £28,320.

K Ford is also a director of the company and owns 25% of the share capital. At 31 August 2004 he had a loan owing to the company of £17,016 which is included in other debtors. The amount owing at 1 September 2003 was £30,162. The loan is interest free and the maximum amount of the loan during the year was £30,162.

**5. PENSION COSTS**

The company operates a funded defined contribution pension scheme.

	31.8.04	31.8.03
	£	£
Pension cost charged to profit on ordinary activities.	<u>10,000</u>	<u>-</u>

There were no prepaid or accruing amounts outstanding as at 31 August 2004.