

Registration number 1238636

Investacast Limited

Abbreviated accounts

for the year ended 30 September 2005



Investacast Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

Independent auditors' report to Investacast 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 Investacast Limited for the year ended 30 September 2005 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 auditors' report 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 as a body, 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 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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 in respect of the year ended 30 September 2005, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Davison Bedworth Ltd

Davison Bedworth Ltd.
Chartered Accountants and
Registered Auditor

23 / 5 / 2006

47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Investacast Limited

Abbreviated balance sheet
as at 30 September 2005

		2005		2004	
	Notes	£	£	£	£
<u>Fixed assets</u>					
Tangible assets	2		621,819		687,111
<u>Current assets</u>					
Stocks		206,048		198,129	
Debtors		681,283		706,577	
		887,331		904,706	
<u>Creditors: amounts falling due within one year</u>		(440,526)		(540,874)	
<u>Net current assets</u>			446,805		363,832
<u>Total assets less current liabilities</u>			1,068,624		1,050,943
<u>Creditors: amounts falling due after more than one year</u>	3		(202,405)		(226,817)
<u>Provisions for liabilities</u>			(68,773)		(73,767)
<u>Net assets</u>			797,446		750,359
<u>Capital and reserves</u>					
Called up share capital	4		7,600		7,600
Other reserves			2,400		2,400
Profit and loss account			787,446		740,359
<u>Shareholders' funds</u>			797,446		750,359

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

The abbreviated accounts were approved by the Board on 15/5/06 and signed on its behalf by


P. J. Clarke
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Investacast Limited

Notes to the abbreviated financial statements **for the year ended 30 September 2005**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% Reducing balance
Freehold improvements	-	Straight line over fifty years

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Full provision is made at current rates for taxation deferred in respect of all timing differences. Deferred tax balances are not discounted.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Investacast Limited

Notes to the abbreviated financial statements
for the year ended 30 September 2005

..... continued

<u>2. Fixed assets</u>	Tangible fixed assets £
<u>Cost</u>	
At 1 October 2004	1,882,627
Additions	32,954
Disposals	(8,898)
At 30 September 2005	<u>1,906,683</u>
<u>Depreciation</u>	
At 1 October 2004	1,195,516
On disposals	(8,467)
Charge for year	97,815
At 30 September 2005	<u>1,284,864</u>
<u>Net book values</u>	
At 30 September 2005	<u>621,819</u>
At 30 September 2004	<u>687,111</u>

<u>3. Creditors: amounts falling due after more than one year</u>	2005 £	2004 £
Creditors include the following:		
Instalments repayable after more than five years	<u>86,817</u>	<u>118,405</u>

<u>4. Share capital</u>	2005 £	2004 £
<u>Authorised</u>		
5,200 Ordinary A shares of £1 each	5,200	5,200
4,800 Ordinary B shares of £1 each	4,800	4,800
	<u>10,000</u>	<u>10,000</u>
<u>Allotted, called up and fully paid</u>		
5,200 Ordinary A shares of £1 each	5,200	5,200
2,400 Ordinary B shares of £1 each	2,400	2,400
	<u>7,600</u>	<u>7,600</u>