

SIMES (FASTENERS) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004

Jackson Bly
Chartered Accountants & Business Advisors
110 Nottingham Road
Chilwell
Nottingham



SIMES (FASTENERS) LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2004**

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SIMES (FASTENERS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

DIRECTORS:

D Simes
Mrs S Simes
R A Atkins

SECRETARY:

Mrs S Simes

REGISTERED OFFICE:

Brunel Way
Stephenson Industrial Estate
Coalville
Leicestershire

REGISTERED NUMBER:

1328684

ACCOUNTANTS:

Jackson Bly
Chartered Accountants & Business Advisors
110 Nottingham Road
Chilwell
Nottingham

SIMES (FASTENERS) LIMITED

**ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	139,817	153,597
CURRENT ASSETS			
Stocks		88,710	76,002
Debtors		140,132	128,984
Cash at bank		12,287	17,195
		<u>241,129</u>	<u>222,181</u>
CREDITORS			
Amounts falling due within one year	3	<u>235,662</u>	<u>231,120</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,467</u>	<u>(8,939)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>145,284</u>	<u>144,658</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>4,896</u>	<u>10,771</u>
		<u>140,388</u>	<u>133,887</u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Profit and loss account		<u>140,382</u>	<u>133,881</u>
SHAREHOLDERS' FUNDS		<u>140,388</u>	<u>133,887</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

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:



D Simes - Director

Approved by the Board on 21st January 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2004

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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

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.

Pensions

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2003 and 30th November 2004	218,228
DEPRECIATION	
At 1st December 2003	64,631
Charge for year	13,780
At 30th November 2004	78,411
NET BOOK VALUE	
At 30th November 2004	139,817
At 30th November 2003	153,597

SIMES (FASTENERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2004**

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Hire purchase contracts	<u>10,771</u>	<u>16,646</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
6	Ordinary	£1	<u>6</u>	<u>6</u>

5. TRANSACTIONS WITH DIRECTORS

During the year loans were made to the company from D Simes of £43,355 (2003 : £45,855), Mrs S Simes of £45,178 (2003 : £47,678) and R Atkins of £37,273 (2003 : £39,110).

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who own all of the shares in the company as set out in the directors report.