

REL

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2004**  
**FOR**  
**BELMONT FABRICATIONS LIMITED**



**BELMONT FABRICATIONS LIMITED**

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**FOR THE YEAR ENDED 30 NOVEMBER 2004**

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**BELMONT FABRICATIONS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

**DIRECTOR:** R T Bright

**SECRETARY:** Mrs D S Bright

**REGISTERED OFFICE:** Unit 4  
15 Headley Road  
Woodley  
Reading  
Berkshire  
RG5 4JB

**REGISTERED NUMBER:** 01580717

**ACCOUNTANTS:** Holloway Cook  
Epping House  
55 Russell Street  
Reading  
Berkshire  
RG1 7XG

**BELMONT FABRICATIONS LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

The director presents his report with the financial statements of the company for the year ended 30 November 2004.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the manufacture and assembly of stainless steel and other metal fabrications.

**DIRECTOR**

R T Bright was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>30.11.04</b>	<b>1.12.03</b>
Ordinary £1 shares	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs D S Bright - Secretary



21 February 2005

**BELMONT FABRICATIONS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

		2004	2003
	Notes	£	£
<b>TURNOVER</b>		597,225	549,021
Cost of sales		332,786	338,182
<b>GROSS PROFIT</b>		264,439	210,839
Administrative expenses		130,338	129,393
<b>OPERATING PROFIT</b>	2	134,101	81,446
Interest receivable and similar income		178	256
		134,279	81,702
Interest payable and similar charges		346	1,245
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		133,933	80,457
Tax on profit on ordinary activities	3	26,186	15,498
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		107,747	64,959
Dividends	4	79,223	56,054
		28,524	8,905
Retained profit brought forward		85,272	76,367
<b>RETAINED PROFIT CARRIED FORWARD</b>		£113,796	£85,272

The notes form part of these financial statements

**BELMONT FABRICATIONS LIMITED****BALANCE SHEET**  
**30 NOVEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		73,868		50,395
<b>CURRENT ASSETS:</b>					
Stocks		5,000		5,000	
Debtors	6	99,444		130,939	
Cash at bank and in hand		18,855		28,520	
		123,299		164,459	
<b>CREDITORS: Amounts falling due within one year</b>	7	76,958		107,958	
<b>NET CURRENT ASSETS:</b>			46,341		56,501
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			120,209		106,896
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	9		6,313		21,524
			£113,896		£85,372
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		50		50
Capital redemption reserve	11		50		50
Profit and loss account			113,796		85,272
<b>SHAREHOLDERS' FUNDS:</b>			£113,896		£85,372

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2004 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.

The notes form part of these financial statements

**BELMONT FABRICATIONS LIMITED**

**BALANCE SHEET**  
**30 NOVEMBER 2004**

These financial statements 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 'R T Bright', with a stylized, cursive script.

R T Bright - Director

Approved by the Board on 21 February 2005

The notes form part of these financial statements

**BELMONT FABRICATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% 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 material timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

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.

**2. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2004	2003
	£	£
Depreciation - owned assets	13,793	10,458
Profit on disposal of fixed assets	(963)	(401)
Pension costs	1,800	1,800
	<u>9,406</u>	<u>8,084</u>
Director's emoluments and other benefits etc	<u>9,406</u>	<u>8,084</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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**BELMONT FABRICATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
UK corporation tax	23,315	15,883
Deferred taxation	2,871	(385)
Tax on profit on ordinary activities	<u>26,186</u>	<u>15,498</u>

UK corporation tax has been charged at 19%

4. **DIVIDENDS**

	2004 £	2003 £
£1,584.46 per Ordinary share of £1 (2003 - £1,121.08)	79,223	56,054
	<u>79,223</u>	<u>56,054</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
<b>COST:</b>	
At 1 December 2003	126,654
Additions	44,254
Disposals	(9,420)
At 30 November 2004	<u>161,488</u>
<b>DEPRECIATION:</b>	
At 1 December 2003	76,260
Charge for year	13,793
Eliminated on disposals	(2,433)
At 30 November 2004	<u>87,620</u>
<b>NET BOOK VALUE:</b>	
At 30 November 2004	<u>73,868</u>
At 30 November 2003	<u>50,395</u>

**BELMONT FABRICATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Trade debtors	85,843	93,939
Other debtors	3,204	3,307
Prepayments & accrued income	10,397	33,693
	<u>99,444</u>	<u>130,939</u>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Bank loans and overdrafts	4,989	-
Trade creditors	26,729	52,044
Directors current accounts	12	17,276
V.A.T.	18,069	5,677
Social security & other taxes	2,444	5,149
Corporation tax payable	23,315	15,883
Accrued expenses	1,400	11,929
	<u>76,958</u>	<u>107,958</u>

**8. OPERATING LEASE COMMITMENTS**

The following payments are committed to be paid within one year:

	2004 £	2003 £
Expiring:		
In more than five years	37,658	-

**9. PROVISIONS FOR LIABILITIES AND CHARGES**

	2004 £	2003 £
Deferred taxation	6,313	3,442
Provision for doubtful debts	-	18,082
	<u>6,313</u>	<u>21,524</u>

	Deferred tax £
Balance at 1 December 2003	3,442
Accelerated capital allowances	2,871
Balance at 30 November 2004	<u>6,313</u>

**BELMONT FABRICATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2004**

10. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

11. **CAPITAL REDEMPTION RESERVE**

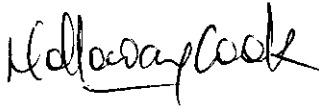
	2004	2003
	£	£
Purchase of own shares	<u>50</u>	<u>50</u>

**BELMONT FABRICATIONS LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF**  
**BELMONT FABRICATIONS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2004 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Holloway Cook  
Epping House  
55 Russell Street  
Reading  
Berkshire  
RG1 7XG

21 February 2005