

Registered number  
1881904

A<sub>2</sub>

Carnhill Transformers Limited

Abbreviated Accounts

31 December 2001

Chapman Robinson and Moore  
30 Bankside Court  
Stationfields  
Kidlington  
Oxford  
OX5 1JE



A08  
COMPANIES HOUSE

\*AUPM00ME\*

0715  
24/08/02

**Carnhill Transformers Limited**  
**Independent auditors' Report**

**Independent auditors' report to Carnhill Transformers Limited**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 4, together with the full accounts of the company for the year ended 31st December, 2001 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

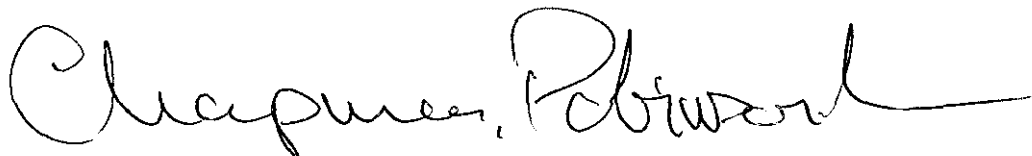
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 full accounts.

**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, and the abbreviated accounts on pages 3 to 4 are properly prepared in accordance with those provisions.



Chapman, Robinson & Moore  
Registered auditors

30 Bankside Court  
Stationfields  
Kidlington  
Oxford  
OX5 1JE

24 May 2002

**Carnhill Transformers Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2001**

	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	252,841	250,768
<b>Current assets</b>			
Stocks		152,568	191,838
Debtors		379,740	390,611
Cash at bank and in hand		364,258	234,422
		<u>896,566</u>	<u>816,871</u>
<b>Creditors: amounts falling due within one year</b>		(241,432)	(296,055)
<b>Net current assets</b>		<u>655,134</u>	<u>520,816</u>
<b>Total assets less current liabilities</b>		<u>907,975</u>	<u>771,584</u>
<b>Creditors: amounts falling due after more than one year</b>		(58,436)	(36,062)
<b>Provisions for liabilities and charges</b>		(18,722)	(11,083)
<b>Net assets</b>		<u>830,817</u>	<u>724,439</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		830,717	724,339
<b>Shareholders' funds</b>		<u>830,817</u>	<u>724,439</u>

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

J. Hall  
Director

Approved by the board on 24 May 2002

**Carnhill Transformers Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2001**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings	4% reducing balance
Plant and machinery	20%-25% reducing balance
Motor vehicles	25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Carnhill Transformers Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2001**

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2001	652,883
Additions	73,281
Disposals	(43,105)

At 31 December 2001	<u>683,059</u>
---------------------	----------------

**Depreciation**

At 1 January 2001	402,115
Charge for the year	60,539
On disposals	(32,436)

At 31 December 2001	<u>430,218</u>
---------------------	----------------

**Net book value**

At 31 December 2001	<u>252,841</u>
---------------------	----------------

At 31 December 2000	<u>250,768</u>
---------------------	----------------

**3 Share capital**

**2001**

**2000**

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------	--------------	--------------

**2001**  
**No**

**2000**  
**No**

**2001**  
**£**

**2000**  
**£**

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
----------------------------	------------	------------	------------	------------

**4 Transactions with the director**

The director loaned funds to the company during the year the balance of which at 31st December, 2001 was £43,520 (2000: £36,062).