

# COMPANIES HOUSE

**U.A. (Extrusions) Limited**

**Abbreviated Financial Statements**

**For the Year Ended**

**31 December 2001**



**CHAMPLION**

Chartered Accountants & Registered Auditors  
1 Worsley Court  
High Street  
Worsley, Manchester  
M28 3NJ

**U.A. (Extrusions) Limited**  
**Abbreviated Financial Statements**  
**Year Ended 31 December 2001**

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# **U.A. (Extrusions) Limited**

## **Independent Auditors' Report to the Company**

**Pursuant to Section 247b of the Companies Act 1985**

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We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

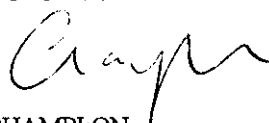
### **BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

1 Worsley Court  
High Street  
Worsley, Manchester  
M28 3NJ  
5 September 2002

  
CHAMPION  
Chartered Accountants  
& Registered Auditors

# U.A. (Extrusions) Limited

## Abbreviated Balance Sheet

As At 31 December 2001

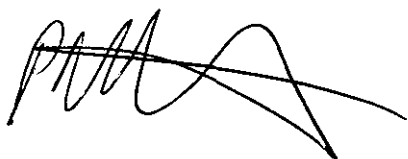
	Note	2001 £	2000 (restated) £
<b>Fixed Assets</b>	<b>2</b>		
Intangible assets		40,000	80,000
Tangible assets		177,999	175,271
		<u>217,999</u>	<u>255,271</u>
<b>Current Assets</b>			
Stocks		283,761	256,253
Debtors		924,756	744,924
Cash at bank and in hand		99,073	16,843
		<u>1,307,590</u>	<u>1,018,020</u>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>(1,212,087)</u>	<u>(1,075,759)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>95,503</u>	<u>(57,739)</u>
<b>Total Assets Less Current Liabilities</b>		<u>313,502</u>	<u>197,532</u>
<b>Creditors: Amounts Falling due after More than One Year</b>		(10,329)	(31,779)
<b>Provisions for Liabilities and Charges</b>		<u>(18,781)</u>	<u>(16,538)</u>
		<u>284,392</u>	<u>149,215</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and Loss Account		284,292	149,115
<b>Shareholders' Funds</b>		<u>284,392</u>	<u>149,215</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 5 September 2002 and are signed on their behalf by:

P.N Wraith

A. Ferns




The notes on pages 3 to 6 form part of these financial statements.

# **U.A. (Extrusions) Limited**

## **Notes to the Abbreviated Financial Statements**

**Year Ended 31 December 2001**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Development costs - 33% straight line

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 5% Straight line
Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

#### **Stocks**

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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the Profit and Loss Account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

# U.A. (Extrusions) Limited

## Notes to the Abbreviated Financial Statements

Year Ended 31 December 2001

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Research and development

Development costs incurred on specific projects are capitalised when recoverability can be assessed with reasonable certainty and amortised in line with expected sales use arising from the projects. All other development costs are written off in the period of expenditure.

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 January 2001	120,000	332,014	452,014
Additions	—	35,262	35,262
<b>At 31 December 2001</b>	<u>120,000</u>	<u>367,276</u>	<u>487,276</u>
<b>Depreciation</b>			
At 1 January 2001	40,000	156,743	196,743
Charge for year	40,000	32,534	72,534
<b>At 31 December 2001</b>	<u>80,000</u>	<u>189,277</u>	<u>269,277</u>
<b>Net Book Value</b>			
<b>At 31 December 2001</b>	<u>40,000</u>	<u>177,999</u>	<u>217,999</u>
At 31 December 2000	<u>80,000</u>	<u>175,271</u>	<u>255,271</u>

### 3. CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 (restated) £
Other creditors	<u>451,377</u>	<u>462,278</u>

# U.A. (Extrusions) Limited

## Notes to the Abbreviated Financial Statements

Year Ended 31 December 2001

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### 4. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors is an amount due from the director A. Ferns amounting to £2,768 (2000 - £Nil).

The maximum outstanding in the year was £2,768.

### 5. SHARE CAPITAL

#### Authorised share capital:

	2001	2000 (restated)
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2001	2000 (restated)
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>