

Company Registration No. 2647279 (England and Wales)

**BIDDLE & MUMFORD GEARS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2008**

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**BIDDLE & MUMFORD GEARS LIMITED**

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# BIDDLE & MUMFORD GEARS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		149,575		170,946
Investments	2		100		100
			<u>149,675</u>		<u>171,046</u>
<b>Current assets</b>					
Stocks		75,680		58,754	
Debtors		267,077		273,160	
Cash at bank and in hand		54,564		93,998	
		<u>397,321</u>		<u>425,912</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(342,584)</u>		<u>(363,271)</u>	
<b>Net current assets</b>			<u>54,737</u>		<u>62,641</u>
<b>Total assets less current liabilities</b>			<u>204,412</u>		<u>233,687</u>
<b>Creditors' amounts falling due after more than one year</b>	3		(20,876)		(52,099)
<b>Provisions for liabilities</b>			<u>(10,828)</u>		<u>(12,419)</u>
			<u>172,708</u>		<u>169,169</u>
<b>Capital and reserves</b>					
Called up share capital	4		999		999
Profit and loss account			<u>171,709</u>		<u>168,170</u>
<b>Shareholders' funds</b>			<u>172,708</u>		<u>169,169</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

26 JUN 2008

Approved by the Board for issue on



S C Rutledge Esq  
Director



MB Taylor Esq  
Director

# **BIDDLE & MUMFORD GEARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Fixtures, fittings and equipment	15 and 25% reducing balance
Motor vehicles	25% reducing balance

#### **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 a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

#### **1.6 Stock**

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

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.9 Foreign currency translation**

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

#### **1.10 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# BIDDLE & MUMFORD GEARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 May 2007	559,798	100	559,898
Additions	21,876	-	21,876
Disposals	(22,976)	-	(22,976)
At 30 April 2008	558,698	100	558,798
<b>Depreciation</b>			
At 1 May 2007	388,852	-	388,852
On disposals	(19,909)	-	(19,909)
Charge for the year	40,180	-	40,180
At 30 April 2008	409,123	-	409,123
<b>Net book value</b>			
At 30 April 2008	149,575	100	149,675
At 30 April 2007	170,946	100	171,046

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Falcon Products (1996) Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
	<b>Principal activity</b>		
Falcon Products (1996) Limited	Precision engineering	1,800	1,157

The principal activity of the above wholly owned subsidiary is that of precision engineering. The company did not trade during the year.

### 3 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £52,099 (2007 - £83,322)

## BIDDLE & MUMFORD GEARS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

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4	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	999 Ordinary shares of £1 each	999	999
		<u>          </u>	<u>          </u>