

UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2004  
FOR  
H & S MOULDINGS (WALES) LIMITED



# **H & S MOULDINGS (WALES) LIMITED**

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# H & S MOULDINGS (WALES) LIMITED

## ABBREVIATED BALANCE SHEET 31 DECEMBER 2004

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	50,414	73,232
<b>CURRENT ASSETS</b>			
Stocks		51,000	24,497
Debtors		30,323	44,802
Cash at bank and in hand		3,754	125
		<u>85,077</u>	<u>69,424</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>66,932</u>	<u>66,329</u>
<b>NET CURRENT ASSETS</b>		<u>18,145</u>	<u>3,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>68,559</u>	<u>76,327</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	-	(15,560)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(579)</u>	<u>(623)</u>
		<u>67,980</u>	<u>60,144</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>67,880</u>	<u>60,044</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>67,980</u>	<u>60,144</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

# **H & S MOULDINGS (WALES) LIMITED**

## **ABBREVIATED BALANCE SHEET - *continued*** **31 DECEMBER 2004**

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:**

A handwritten signature in black ink, appearing to read 'W J Turner', with a long horizontal stroke extending to the right.

W J Turner - Director

Approved by the Board on 19 October 2005

# H & S MOULDINGS (WALES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on 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.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 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 £
<b>COST</b>	
At 1 January 2004	155,039
Additions	18,913
Disposals	(37,884)
At 31 December 2004	136,068
<b>DEPRECIATION</b>	
At 1 January 2004	81,807
Charge for year	9,380
Eliminated on disposal	(5,533)
At 31 December 2004	85,654
<b>NET BOOK VALUE</b>	
At 31 December 2004	50,414
At 31 December 2003	73,232

# H & S MOULDINGS (WALES) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2004

### 3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	34,223	23,797
Bank loans	3,803	14,265
Hire purchase contracts	-	14,100
	<u>38,026</u>	<u>52,162</u>

### 4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

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

### 5. RELATED PARTY DISCLOSURES

Balances owed by the company to the directors at the year end amounted to £2872 (2003 £3253) and are included in creditors payable in under one year.

The director, Mr S Turner, purchased the property from which the company operates on 19 November 2004 and is charging rent to the company at the rate of £8400 per annum.

## H & S MOULDINGS (WALES) LIMITED

### REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF H & S MOULDINGS (WALES) LIMITED

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to four) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2004 set out on pages two to eight 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.

Rogers & Co  
Chartered Certified Accountants  
414 Gower Road  
Killay  
Swansea  
West Glamorgan  
SA2 7AJ



19 October 2005