

THE MOSELEY RUBBER CO LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2005

Registered No: 3024372



CRICHTON STRINGER
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS
75a GREAT KING STREET
EDINBURGH
EH3 6RN

THE MOSELEY RUBBER CO LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	623,387	649,547
Intangible assets		10,003	10,003
Investments	3	<u>2</u>	<u>2</u>
		633,392	659,552
Current assets			
Stocks		48,060	45,697
Debtors		195,649	259,749
Cash at bank and in hand		<u>42,890</u>	<u>15,067</u>
		286,599	320,513
Creditors: amounts falling due within one year	4	(193,768)	(283,657)
Net current assets		<u>92,831</u>	<u>36,856</u>
Total assets less current liabilities		726,223	696,408
Provisions for liabilities and charges		<u>(54,618)</u>	<u>(61,493)</u>
		<u>671,605</u>	<u>634,915</u>
Capital and reserves			
Called up share capital	5	20,000	20,000
Profit and loss account		<u>651,605</u>	<u>614,915</u>
Shareholders' funds		<u>671,605</u>	<u>634,915</u>

CRICHTON STRINGER, CHARTERED ACCOUNTANTS

THE MOSELEY RUBBER CO LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2005

(continued)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1). Members have not required the company, under s249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2005.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 27 July 2005 and signed on its behalf.



)
) R B McClung
) Director
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THE MOSELEY RUBBER CO LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 March 2005

1 Accounting policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2004). They include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	0%
Freehold buildings	2½% per annum straight line basis
Plant, fixtures and fittings	15% per annum reducing balance basis
Motor vehicles	20% per annum reducing balance basis

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

THE MOSELEY RUBBER CO LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 March 2005

(continued)

1 Accounting policies (continued)

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

Cost	Total £
31 March 2004	973,614
Additions	34,200
Disposals	(31,856)
31 March 2005-06-27	<u>975,957</u>
Depreciation	
31 March 2004	324,066
Disposals	(15,546)
Charge for year	<u>44,050</u>
31 March 2005	<u>352,570</u>
Net book amount	
31 March 2005	<u>623,387</u>
31 March 2004	<u>649,547</u>

THE MOSELEY RUBBER CO LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 March 2005
(continued)

		2005 £	2004 £
3	Investments		
	Unlisted investment	<u>2</u>	<u>2</u>

This represents 100% of the issued ordinary share capital of Colliers (Macclesfield) Ltd, an unlisted company registered in Wales.

4	Creditors		
	Creditors include the following:		
	Secured creditors	<u>~</u>	<u>40,635</u>

		2005 Number of shares	£	2004 Number of shares	£
5	Called up share capital				
	Authorised				
	Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid				
	Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>