

Registered number
3061527

Normanby Wefco Ltd

Abbreviated Accounts

31 March 2005



Normanby Wefco Ltd
Abbreviated Balance Sheet
as at 31 March 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	1,426,813	700,198
		<u>1,426,813</u>	<u>700,198</u>
Current assets			
Stocks		521,827	372,689
Debtors		2,703,803	1,520,324
Cash at bank and in hand		760	5,558
		<u>3,226,390</u>	<u>1,898,571</u>
Creditors: amounts falling due within one year		<u>(3,810,215)</u>	<u>(2,194,009)</u>
Net current liabilities		(583,825)	(295,438)
Total assets less current liabilities		<u>842,988</u>	<u>404,760</u>
Creditors: amounts falling due after more than one year		(281,384)	(38,272)
Net assets		<u>561,604</u>	<u>366,488</u>
Capital and reserves			
Called up share capital	3	85,000	85,000
Revaluation reserve		215,000	-
Other reserves		-	32,125
Profit and loss account		261,604	249,363
Shareholders' funds		<u>561,604</u>	<u>366,488</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

J. P. Nock
 Director

Approved by the board on 4th September 2006

P. A. Cook
 Director

Normanby Wefco Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2005

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 January 2005).

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over 50 years
Plant and machinery	over 5 & 10 years
Tooling	over 5 years
Fixtures and fittings	over 5 years
Motor vehicles	over 5 years

Stocks

Stock is valued at the lower of cost and net realisable value. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

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.

Normanby Wefco Ltd
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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.

Negative goodwill

Negative goodwill is written off against the acquired assets over the periods in which they are depreciated or sold.

2 Tangible fixed assets	£
Cost	
At 1 April 2004	1,229,468
Transfer from Wefco	686,666
Additions	509,234
Surplus on revaluation	215,000
Disposals	(622,834)
At 31 March 2005	<u>2,017,534</u>
Depreciation	
At 1 April 2004	529,270
Transfer dep'n from Wefco	67,696
Charge for the year	148,155
On disposals	(154,400)
At 31 March 2005	<u>590,721</u>
Net book value	
At 31 March 2005	<u>1,426,813</u>
At 31 March 2004	<u>700,198</u>

3 Share capital	2005	2004
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	2005	2004
	No	No
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>85,000</u>	<u>85,000</u>