

REGISTERED NUMBER: 3731414 (England and Wales)



UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005
FOR
STANDARD ENGINEERING LIMITED



STANDARD ENGINEERING LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 July 2005

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

STANDARD ENGINEERING LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 2005

DIRECTORS:

A J Law
I R M Holliday
Mrs L H Law
K Malyon
B J Sperry

SECRETARY:

I R M Holliday

REGISTERED OFFICE:

10 Garrard Way
Telford Way South
Kettering
Northamptonshire
NN16 8TD

REGISTERED NUMBER:

3731414 (England and Wales)

ACCOUNTANTS:

Laskey and Co
26/28 Headlands
Kettering
Northamptonshire
NN15 7HP

STANDARD ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

31 July 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	52,756	84,459
		<u>52,756</u>	<u>84,459</u>
CURRENT ASSETS			
Stocks		311,720	392,101
Debtors		155,023	258,025
Cash at bank and in hand		78,656	136,741
		<u>545,399</u>	<u>786,867</u>
CREDITORS			
Amounts falling due within one year	4	391,027	641,028
		<u>391,027</u>	<u>641,028</u>
NET CURRENT ASSETS		154,372	145,839
TOTAL ASSETS LESS CURRENT LIABILITIES		207,128	230,298
CREDITORS			
Amounts falling due after more than one year	4	(13,732)	(21,288)
PROVISIONS FOR LIABILITIES AND CHARGES		(1,606)	(4,200)
		<u>191,790</u>	<u>204,810</u>
CAPITAL AND RESERVES			
Called up share capital	5	70,000	75,000
Capital redemption reserve		5,000	-
Profit and loss account		116,790	129,810
SHAREHOLDERS' FUNDS		<u>191,790</u>	<u>204,810</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

The notes form part of these abbreviated accounts

STANDARD ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET - continued
31 July 2005

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 J Law - Director

Approved by the Board on 17.11.05

The notes form part of these abbreviated accounts

STANDARD ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 July 2005

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.

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.

Goodwill is amortised over 20 years in equal annual instalments on cost.

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	- 20% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 transaction. Exchange differences are taken into account in arriving at the operating result.

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.

STANDARD ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 July 2005

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2004 and 31 July 2005	2,841
AMORTISATION	
At 1 August 2004 and 31 July 2005	2,841
NET BOOK VALUE	
At 31 July 2005	-
At 31 July 2004	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2004	220,369
Additions	46,323
Disposals	(81,398)
At 31 July 2005	185,294
DEPRECIATION	
At 1 August 2004	135,910
Charge for year	35,978
Eliminated on disposal	(39,350)
At 31 July 2005	132,538
NET BOOK VALUE	
At 31 July 2005	52,756
At 31 July 2004	84,459

4. CREDITORS

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdrafts	-	47,783
Bank loans	-	91,207
	-	138,990

STANDARD ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 July 2005

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
70,000 (2004 - 75,000)	Ordinary	£1	<u>70,000</u>	<u>75,000</u>

6. RELATED PARTY DISCLOSURES

The company was under the control of Mr A J Law throughout the current and previous year. Mr A J Law is the managing director and majority shareholder.