

Registration number 03769411

**McLar Injection Moulding Limited**

**Abbreviated accounts**

**for the year ended 31 May 2002**



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## **McLar Injection Moulding Limited**

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**McLar Injection Moulding Limited**

**Accountants' report on the unaudited financial statements to the directors of  
McLar Injection Moulding Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2002 set out on pages 2 to 6 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 supplied to us.

**Walters Hawson**

**26 Percy Street  
Rotherham  
S65 1ED**

**Date: 3 September 2002**

# McLar Injection Moulding Limited

## Abbreviated balance sheet as at 31 May 2002

		2002		2001	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		210,078		206,026
<b>Current assets</b>					
Stocks		13,000		6,500	
Debtors		42,741		48,001	
Cash at bank and in hand		14,625		21,795	
		<u>70,366</u>		<u>76,296</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(88,035)</u>		<u>(65,039)</u>	
<b>Net current (liabilities)/assets</b>			<u>(17,669)</u>		<u>11,257</u>
<b>Total assets less current liabilities</b>			192,409		217,283
<b>Creditors: amounts falling due after more than one year</b>	3		(48,139)		(110,179)
<b>Provisions for liabilities and charges</b>			(5,000)		-
<b>Accruals and deferred income</b>			<u>(22,911)</u>		<u>(19,050)</u>
<b>Net assets</b>			<u>116,359</u>		<u>88,054</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			116,259		87,954
<b>Shareholders' funds</b>			<u>116,359</u>		<u>88,054</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**McLar Injection Moulding Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 May 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 3 September 2002 and signed on its behalf by

**Mr P McDonald**  
**Director**



**Mr I Largent**



**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **McLar Injection Moulding Limited**

### **Notes to the abbreviated financial statements for the year ended 31 May 2002**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	15 % 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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

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

##### **1.6. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

##### **1.7. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

# McLar Injection Moulding Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2002

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2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 June 2001	222,475	
Additions	16,192	
At 31 May 2002	<u>238,667</u>	
<b>Depreciation</b>		
At 1 June 2001	16,449	
Charge for year	12,140	
At 31 May 2002	<u>28,589</u>	
<b>Net book values</b>		
At 31 May 2002	<u>210,078</u>	
At 31 May 2001	<u>206,026</u>	
3. Secured Liabilities	2002 £	2001 £
Creditors include the following:		
Secured creditors	<u>(63,696)</u>	<u>(122,532)</u>
4. Share capital	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

**McLar Injection Moulding Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 May 2002**

..... continued

**5. Transactions with directors**

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum Maximum in year
	2002	2001	
	£	£	£
Mr P McDonald	-	7,097	7,097
Mr I Largent	-	7,358	7,358
	<u>          </u>	<u>          </u>	<u>          </u>