

Registered number  
4000069

Singleton Metalworks Limited

Abbreviated Accounts

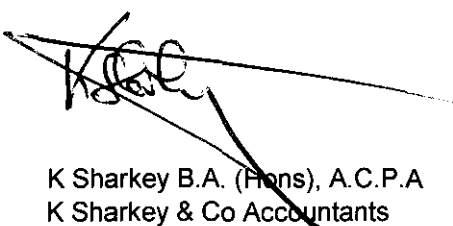
31 May 2004



**Singleton Metalworks Limited**  
**Accountants' Report**

**Accountants' report on the unaudited accounts  
to the directors of Singleton Metalworks Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2004, set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



K Sharkey B.A. (Hons), A.C.P.A.  
K Sharkey & Co Accountants

4 High Street  
Stanley  
Co Durham  
DH9 0DQ

25 October 2004

**Singleton Metalworks Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2004**

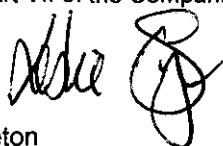
	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets	2	56,095	37,841
<b>Current assets</b>			
Stocks		102,616	104,462
Debtors		81,751	107,391
Cash at bank and in hand		254,291	112,132
		438,658	323,985
<b>Creditors: amounts falling due within one year</b>		(320,712)	(216,259)
<b>Net current assets</b>		117,946	107,726
<b>Net assets</b>		<u>174,041</u>	<u>145,567</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		173,941	145,467
<b>Shareholders' funds</b>		<u>174,041</u>	<u>145,567</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.



L Singleton  
Director

Approved by the board on 25 October 2004

**Singleton Metalworks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2004**

**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 June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance

**Stocks**

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

**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 a liability to taxation is unlikely to crystallise.

**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.

**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.

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2003	57,234
Additions	29,826
At 31 May 2004	<u>87,060</u>

**Singleton Metalworks Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2004**

**Depreciation**

At 1 June 2003	19,393
Charge for the year	11,572

At 31 May 2004	<u>30,965</u>
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**Net book value**

At 31 May 2004	<u>56,095</u>
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At 31 May 2003	<u>37,841</u>
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**3 Share capital**

<b>2004</b>	<b>2003</b>
<b>£</b>	<b>£</b>

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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<b>2004</b>	<b>2003</b>	<b>2004</b>	<b>2003</b>
<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
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