

COMPANY REGISTRATION NUMBER 4049301

MARSDEN METAL PRODUCTS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 2003

GATLEY READ

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MARSDEN METAL PRODUCTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 2003

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MARSDEN METAL PRODUCTS LIMITED**BALANCE SHEET****30TH NOVEMBER 2003**

	Note	2003 £	2002 £
FIXED ASSETS	2		
Intangible assets		12,750	13,500
Tangible assets		<u>38,811</u>	<u>37,307</u>
		51,561	50,807
CURRENT ASSETS			
Stocks		23,005	19,045
Debtors		162,329	165,858
Cash at bank and in hand		<u>33,023</u>	<u>15,834</u>
		218,357	200,737
CREDITORS: Amounts falling due within one year		<u>151,939</u>	<u>184,516</u>
NET CURRENT ASSETS		66,418	16,221
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,979</u>	<u>67,028</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

MARSDEN METAL PRODUCTS LIMITED**BALANCE SHEET** *(continued)***30TH NOVEMBER 2003**

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and Loss Account		<u>116,979</u>	<u>66,028</u>
SHAREHOLDERS' FUNDS		<u>117,979</u>	<u>67,028</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

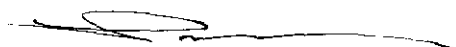
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 31st March 2004 and are signed on their behalf by:

MR S A WALKER



MARSDEN METAL PRODUCTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2003****1. ACCOUNTING POLICIES*****Basis of accounting***

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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 as follows:

Goodwill - 5% Straight Line

Depreciation

Depreciation 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 as follows:

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

MARSDEN METAL PRODUCTS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH NOVEMBER 2003****2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st December 2002	15,000	51,743	66,743
Additions	—	8,864	8,864
At 30th November 2003	<u>15,000</u>	<u>60,607</u>	<u>75,607</u>
DEPRECIATION			
At 1st December 2002	1,500	14,436	15,936
Charge for year	750	7,360	8,110
At 30th November 2003	<u>2,250</u>	<u>21,796</u>	<u>24,046</u>
NET BOOK VALUE			
At 30th November 2003	<u>12,750</u>	<u>38,811</u>	<u>51,561</u>
At 30th November 2002	<u>13,500</u>	<u>37,307</u>	<u>50,807</u>

3. SHARE CAPITAL**Authorised share capital:**

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>