

Registration number 4112603

**Transparent Engineering Limited**  
**Abbreviated Financial Statements**  
**for the year ended 31st March 2004**



# **Transparent Engineering Limited**

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**Transparent Engineering Limited**  
**Abbreviated Balance Sheet**  
**as at 31st March 2004**

|  |      | 31.03.2004      |                 | 31.03.2003      |                 |
|--|------|-----------------|-----------------|-----------------|-----------------|
|  | note | £               | £               | £               | £               |
| <b>Fixed assets</b>  |      |                 |                 |                 |                 |
| Tangible assets  | 2    |                 | 8,975           |                 | 13,823          |
| <b>Current assets</b>  |      |                 |                 |                 |                 |
| Stock  |      | -               |                 | 17,511          |                 |
| Debtors  |      | 69,300          |                 | 40,364          |                 |
| Cash at bank and in hand                                       |      | 33,787          |                 | 162,738         |                 |
|  |      | <u>103,087</u>  |                 | <u>220,613</u>  |                 |
| <b>Creditors: amounts falling due within one year</b>          |      | <u>(13,736)</u> |                 | <u>(89,717)</u> |                 |
| <b>Net current assets</b>                                      |      |                 | <u>89,351</u>   |                 | <u>130,896</u>  |
| <b>Total assets less current liabilities</b>                   |      |                 | 98,326          |                 | 144,719         |
| <b>Creditors: amounts falling due after more than one year</b> |      |                 | <u>(32,500)</u> |                 | <u>(32,500)</u> |
| <b>Net assets</b>  |      |                 | <u>65,826</u>   |                 | <u>112,219</u>  |
| <b>Capital and reserves</b>                                    |      |                 |                 |                 |                 |
| Called up share capital  | 3    |                 | 84              |                 | 1               |
| Profit and loss account  |      |                 | <u>65,742</u>   |                 | <u>112,218</u>  |
| <b>Shareholders' funds</b>                                     |      |                 | <u>65,826</u>   |                 | <u>112,219</u>  |

For the year ended 31st March 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; 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 228, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24th January 2005 and signed on its behalf by:

P J HARTNETT  Director

**The notes on pages 2 and 3 form an integral part of these financial statements.**

**Transparent Engineering Limited**  
**Notes to the Abbreviated Financial Statements**  
**for the year ended 31st March 2004**

**1. Accounting policies**

**Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

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

**Depreciation**

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

|                        |   |     |
|------------------------|---|-----|
| Computers              | - | 40% |
| Office equipment       | - | 20% |
| Furniture and fixtures | - | 20% |

**Pension costs**

Pension costs charged in the financial statements represent the contributions payable by the company during the year.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to account for timing differences between the incidence of income and expenditure for taxation and accounting purposes, to the extent the director considers a liability to taxation is likely to materialise.

**Stock and Work in Progress**

Stock is valued at the lower of cost and net realisable value. The valuation of work in progress includes attributable overheads.

**2. Fixed assets**

|                       | <b>Total<br/>£</b>   |
|-----------------------|----------------------|
| <b>Cost</b>           |                      |
| At 1st April 2003     | 17,787               |
| Additions             | <u>-</u>             |
| At 31st March 2004    | <u><u>17,787</u></u> |
| <b>Depreciation</b>   |                      |
| At 1st April 2003     | 3,964                |
| Charge for the year   | <u>4,848</u>         |
| At 31st March 2004    | <u><u>8,812</u></u>  |
| <b>Net book value</b> |                      |
| At 31st March 2004    | <u><u>8,975</u></u>  |
| At 1st April 2003     | <u><u>13,823</u></u> |

**Transparent Engineering Limited**  
**Notes to the Abbreviated Financial Statements**  
**for the year ended 31st March 2004**

**3. Share capital**

|   | <b>31.03.04</b> | <b>31.03.03</b> |
|---|-----------------|-----------------|
|   | <b>£</b>        | <b>£</b>        |
| <b>Authorised</b>                         |                 |                 |
| 1000 ordinary shares of £1 each           | <u>1,000</u>    | <u>1,000</u>    |
| <b>Allotted, called up and fully paid</b> |                 |                 |
| 1 ordinary share of £1                    | <u>84</u>       | <u>1</u>        |