

Registered number: 5735394

Burgess Rail (Welding) Limited

Unaudited

Abbreviated accounts

for the year ended 30 September 2007

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Burgess Rail (Welding) Limited

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

Accountants' report to the board of directors on the unaudited financial statements of Burgess Rail (Welding) Limited

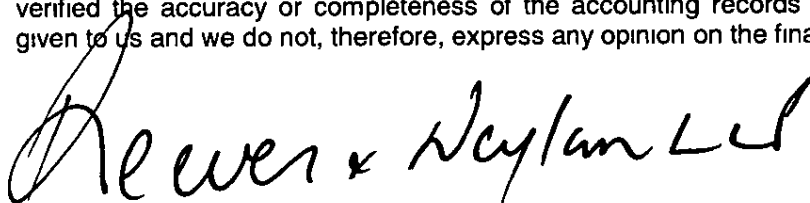
In accordance with the engagement letter dated 20 March 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Reeves + Neylan LLP

Chartered Accountants

37 St Margaret's Street
Canterbury
Kent
CT1 2TU

4 July 2008

Burgess Rail (Welding) Limited

Abbreviated balance sheet as at 30 September 2007

	Note	£	2007 £	£	2006 £
Fixed assets					
Intangible fixed assets	2		43,000		55,000
Tangible fixed assets	3		11,687		17,605
			<u>54,687</u>		<u>72,605</u>
Current assets					
Stocks		37,772		37,241	
Debts factored with recourse					
Gross debts (after provision for charges)		503,211		417,377	
Other debtors		82,661		102,720	
Cash at bank and in hand		566		2,915	
		<u>624,210</u>		<u>560,253</u>	
Creditors: amounts falling due within one year			<u>(625,238)</u>	<u>(548,538)</u>	
Net current (liabilities)/assets			<u>(1,028)</u>		<u>11,715</u>
Total assets less current liabilities			<u>53,659</u>		<u>84,320</u>
Creditors: amounts falling due after more than one year			<u>(30,553)</u>		<u>(66,667)</u>
Net assets			<u><u>23,106</u></u>		<u><u>17,653</u></u>
Capital and Reserves					
Called up share capital	4		1		1
Profit and loss account			23,105		17,652
Shareholders' funds			<u><u>23,106</u></u>		<u><u>17,653</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 4 July 2008.

A. Coyne

A Coyne
Director

The notes on pages 3 to 4 form part of these financial statements

Burgess Rail (Welding) Limited

Notes to the abbreviated accounts for the year ended 30 September 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

The revenue recognised is measured by reference to the amounts likely to be chargeable to customers, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only when the contingent element is assured

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

Amortisation is provided at the following rates

Goodwill	-	20%	straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	10%	straight line
Motor vehicles	-	20%	straight line
Office equipment	-	33 3%	straight line

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.7 Factored debts

Gross trade debtors subject to factoring are shown in the balance sheet within assets, and the corresponding liability in respect of the proceeds received from the factor are shown within liabilities. Interest charges on the facility are charged to the profit and loss account as they are incurred

Burgess Rail (Welding) Limited

Notes to the abbreviated accounts for the year ended 30 September 2007

2. Intangible fixed assets

	£
Cost	
At 1 October 2006 and 30 September 2007	60,000
Amortisation	
At 1 October 2006	5,000
Charge for the year	12,000
At 30 September 2007	17,000
Net book value	
At 30 September 2007	43,000
At 30 September 2006	55,000

3. Tangible fixed assets

	£
Cost	
At 1 October 2006	18,500
Additions	1,121
Disposals	(5,500)
At 30 September 2007	14,121
Depreciation	
At 1 October 2006	895
Charge for the year	1,892
On disposals	(353)
At 30 September 2007	2,434
Net book value	
At 30 September 2007	11,687
At 30 September 2006	17,605

4. Share capital

	2007 £	2006 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1