00040324



**Registration number NI 46878**

**Aarfon Slate Limited**

**Abbreviated accounts**

**for the year ended 30 June 2004**

**Aarfon Slate Limited**

## Contents

## Accountants' report on the unaudited financial statements to the directors of Aarfon Slate Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages 2 to 5 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.

G Brennan + Co

**G. Brennan and Company**
**Chartered Certified Accountants**
**196b Upper Lisburn Road**
**Belfast**
**BT10 0LA**

**Date: 31 March 2005**

**Aarfon Slate Limited**

**Abbreviated balance sheet**
**as at 30 June 2004**

| | Notes | 2004 £ | 2004 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 2 | | 630 |
| **Current assets** | | | |
| Debtors | | 551 | |
| Cash at bank and in hand | | 8,360 | |
| | | 8,911 | |
| **Creditors: amounts falling due within one year** | | (8,760) | |
| **Net current assets** | | | 151 |
| **Net assets** | | | 781 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | | 2 |
| Profit and loss account | | | 779 |
| **Shareholders' funds** | | | 781 |

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Aarfon Slate Limited

## Abbreviated balance sheet (continued)

## Directors' statements required by Article 257B(4)
## for the year ended 30 June 2004

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 Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 31 March 2005 and signed on its behalf by

**Stephen Bowden**
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Aarfon Slate Limited**

**Notes to the abbreviated financial statements**
**for the year ended 30 June 2004**

## 1. Accounting policies

### 1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

### 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:

| | | |
|---|---|---|
| Fixtures, fittings and equipment | - | 10% Reducing balance |

### 1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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**2. Fixed assets**

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| Additions | 700 |
| At 30 June 2004 | 700 |
| **Depreciation** | |
| Charge for year | 70 |
| At 30 June 2004 | 70 |
| **Net book value** | |
| At 30 June 2004 | 630 |

**3. Share capital**

| | 2004 £ |
|---|---|
| **Authorised** | |
| 100,000 Ordinary shares of £1 each | 100,000 |
| **Allotted, called up and fully paid** | |
| 2 Ordinary shares of £1 each | 2 |