

Company Registration No. 488564 (England and Wales)

STANWAY SCREENS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003



STANWAY SCREENS LIMITED

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STANWAY SCREENS LIMITED

INDEPENDENT AUDITORS' REPORT TO STANWAY SCREENS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

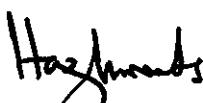
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Hazlewoods

Chartered Accountants
Registered Auditor

23 September 2004

Bayshill Road
Cheltenham
Gloucestershire
GL50 3AT

STANWAY SCREENS LIMITED

ABBREVIATED BALANCE SHEET as at 30 November 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		684,636		737,188
Current assets					
Stocks		103,428		109,483	
Debtors		453,373		471,081	
Investments		3,500		3,500	
Cash at bank and in hand		458		186	
		<u>560,759</u>		<u>584,250</u>	
Creditors: amounts falling due within one year		<u>(490,477)</u>		<u>(557,494)</u>	
Net current assets			70,282		26,756
Total assets less current liabilities			754,918		763,944
Creditors: amounts falling due after more than one year	3		(167,578)		(217,571)
Provisions for liabilities and charges			<u>(24,531)</u>		<u>(17,657)</u>
			<u>562,809</u>		<u>528,716</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			562,709		528,616
Shareholders' funds			<u>562,809</u>		<u>528,716</u>

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

The financial statements were approved by the board on 23-9-04


M Priest
Director

STANWAY SCREENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Nil
Tools, fixtures, fittings and equipment	10% of cost, 10 -20% of written down value
Motor vehicles	25% of written down value

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Pensions

The company operates two 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.

1.6 Deferred Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Hire Purchase and Operating Leases

Assets acquired under hire purchase and finance leases are recorded in the balance sheet as tangible fixed assets at their equivalent capital value. The corresponding liability is included under creditors due within or after one year. The interest element is charged to profit and loss account on a straight line basis.

The cost of operating leases is charged to the profit and loss account on a straight line basis over the lease term.

1.8 Stock

Stock is valued at the lower of cost and net realisable value. Cost is represented by direct materials and labour together with attributable amounts of fixed and variable overheads incurred in bringing each product to its present location and condition. Net realisable value is estimated selling price less further costs expected to be incurred to completion and disposal.

STANWAY SCREENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 30 November 2003

2 Fixed assets

Tangible assets

£

Cost

At 1 December 2002

1,129,880

Additions

1,875

At 30 November 2003

1,131,755

Depreciation

At 1 December 2002

392,692

Charge for the year

54,427

At 30 November 2003

447,119

Net book value

At 30 November 2003

684,636

At 30 November 2002

737,188

3 Creditors: amounts falling due after more than one year

2003

2002

£

£

Analysis of loans repayable in more than five years

Not wholly repayable within five years other than by instalments

80,000

80,000

4 Share capital

2003

2002

£

£

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

5 Transactions with directors

At 30 November 2003, £80,000 (2002 £80,000) was owing to Stanway Screens Executive Pension Scheme, of which M Priest and V Priest are trustees. During the period, gross interest of £6,730 (2002 - £7,115) was charged to the profit and loss account in respect of this loan.

At 30 November 2003, M Priest owed the company £25,197 (2002 £3,170 creditor) in the form of an overdrawn directors current account. The loan has no fixed repayment terms.