

Company Registration No. 488564 (England and Wales)

STANWAY SCREENS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2004



STANWAY SCREENS LIMITED

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STANWAY SCREENS LIMITED

ABBREVIATED BALANCE SHEET as at 30 November 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		708,057		684,636
Current assets					
Stocks		124,461		103,428	
Debtors		349,492		453,373	
Investments		3,500		3,500	
Cash at bank and in hand		656		458	
		<u>478,109</u>		<u>560,759</u>	
Creditors: amounts falling due within one year		<u>(447,795)</u>		<u>(490,477)</u>	
Net current assets			<u>30,314</u>		<u>70,282</u>
Total assets less current liabilities			<u>738,371</u>		<u>754,918</u>
Creditors: amounts falling due after more than one year	3		(151,447)		(167,578)
Provisions for liabilities and charges			<u>(43,514)</u>		<u>(24,531)</u>
			<u>543,410</u>		<u>562,809</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>543,310</u>		<u>562,709</u>
Shareholders' funds			<u>543,410</u>		<u>562,809</u>

STANWAY SCREENS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) as at 30 November 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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 18-08-05


M Priest
Director

STANWAY SCREENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2004

1 Accounting policies

1.1 Accounting convention

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

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 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

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

1.6 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.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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 to completion and disposal.

STANWAY SCREENS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) for the year ended 30 November 2004

2 Fixed assets

Tangible assets

	£
Cost	
At 1 December 2003	1,131,755
Additions	77,682
Disposals	(9,442)
At 30 November 2004	1,199,995
Depreciation	
At 1 December 2003	447,119
On disposals	(8,790)
Charge for the year	53,609
At 30 November 2004	491,938
Net book value	
At 30 November 2004	708,057
At 30 November 2003	684,636

3 Creditors: amounts falling due after more than one year

2004 2003
£ £

Analysis of loans repayable in more than five years

Not wholly repayable within five years other than by instalments	80,000	80,000
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4 Share capital

2004 2003
£ £

Authorised

100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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5 Transactions with directors

At 30 November 2004, M Priest owed the company £1,800 (2003 - £25,197) in the form of an overdrawn loan account. The loan has no fixed repayment terms.

On 26 August 2004, a resolution was passed to write-off £36,051 from the overdrawn director's loan account.

At 30 November 2004, £80,000 (2003 - £80,000) was owing to Stanway Screens Executive Pension Scheme, of which M Priest and V Priest are trustees. During the year, gross interest of £7,080 (2003 - £6,730) was charged to the profit and loss account in respect of this loan.