

REGISTERED NUMBER: 1110310 (England and Wales)

Abbreviated Accounts

for the Year Ended

30 November 2003

for

Selcraft Engineering Limited



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COMPANIES HOUSE

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for the Year Ended 30 November 2003

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Selcraft Engineering Limited

Company Information
for the Year Ended 30 November 2003

DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Gawne Lane
Cradley Heath
West Midlands
B64 5QY

REGISTERED NUMBER:

1110310 (England and Wales)

AUDITORS:

Nicklin & Co.
Chartered Accountants
Registered Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Report of the Independent Auditors to
Selcraft Engineering Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full 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, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our 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 opinion

We have carried out the procedures we consider 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 full 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 three to five are properly prepared in accordance with those provisions.

Nicklin & Co

Nicklin & Co.
Chartered Accountants
Registered Auditors
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Date: *31st March 2004*

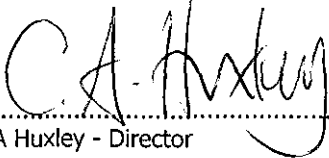
Selcraft Engineering Limited

Abbreviated Balance Sheet
30 November 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		84,889		125,094
CURRENT ASSETS:					
Stocks		78,888		88,792	
Debtors		102,591		71,505	
Cash at bank and in hand		54		2,568	
		181,533		162,865	
CREDITORS: Amounts falling due within one year		153,766		157,963	
NET CURRENT ASSETS:			27,767		4,902
TOTAL ASSETS LESS CURRENT LIABILITIES:			112,656		129,996
CREDITORS: Amounts falling due after more than one year			69,138		30,000
			£43,518		£99,996
CAPITAL AND RESERVES:					
Called up share capital	3		2,750		2,750
Capital redemption reserve			250		250
Profit and loss account			40,518		96,996
SHAREHOLDERS' FUNDS:			£43,518		£99,996

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

ON BEHALF OF THE BOARD:


C A Huxley - Director
Approved by the Board on 31.3.2004

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 4% straight line
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% to 20% on cost
Motor vehicles	- 33% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 December 2002	385,983
Additions	10,787
Disposals	(58,543)
At 30 November 2003	338,227
DEPRECIATION:	
At 1 December 2002	260,891
Charge for year	25,860
Eliminated on disposals	(33,413)
At 30 November 2003	253,338
NET BOOK VALUE:	
At 30 November 2003	84,889
At 30 November 2002	125,094

3. **CALLED UP SHARE CAPITAL**

Authorised:			2003	2002
Number:	Class:	Nominal value:	£	£
5,000	Ordinary	£1	5,000	5,000
480	non-voting ordinary shares	£1	480	480
			<u>5,480</u>	<u>5,480</u>
Allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
2,270	Ordinary	£1	2,270	2,270
480	non-voting ordinary shares	£1	480	480
			<u>2,750</u>	<u>2,750</u>