

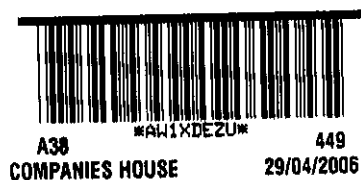
Abbreviated Accounts

for the year ended

30 November 2005

for

Selcraft Engineering Limited



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for the year ended 30 November 2005

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Selcraft Engineering Limited

Company Information
for the year ended 30 November 2005

DIRECTORS:

C A Huxley
Mrs S Huxley

SECRETARY:

Mrs S Huxley

REGISTERED OFFICE:

Group House
Suckley Road
Leigh Sinton
Worcestershire
WR13 5DH

REGISTERED NUMBER:

1110310 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Chartered Accountants
Church Court
Stourbridge Road
Halesowen
West Midlands B63 3TT

Selcraft Engineering Limited

Abbreviated Balance Sheet
30 November 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		108,613		133,636
CURRENT ASSETS:					
Stocks		45,000		45,000	
Debtors		100,297		106,390	
Cash in hand		-		248	
		145,297		151,638	
CREDITORS: Amounts falling due within one year	3	181,998		170,747	
NET CURRENT LIABILITIES:			(36,701)		(19,109)
TOTAL ASSETS LESS CURRENT LIABILITIES:			71,912		114,527
CREDITORS: Amounts falling due after more than one year	3		67,828		109,712
			£4,084		£4,815
CAPITAL AND RESERVES:					
Called up share capital	4		2,750		2,750
Capital redemption reserve			250		250
Profit and loss account			1,084		1,815
SHAREHOLDERS' FUNDS:			£4,084		£4,815

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2005.

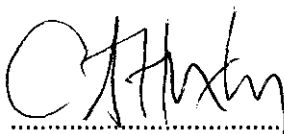
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



C A Huxley - Director

Approved by the Board on 13/4/06

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.

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.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 December 2004	277,722
Additions	5,084
Disposals	(23,207)
At 30 November 2005	259,599
DEPRECIATION:	
At 1 December 2004	144,087
Charge for year	27,743
Eliminated on disposals	(20,844)
At 30 November 2005	150,986
NET BOOK VALUE:	
At 30 November 2005	108,613
At 30 November 2004	133,636

Notes to the Abbreviated Accounts
for the year ended 30 November 2005

3. **CREDITORS**

The following secured debts are included within creditors:

	2005 £	2004 £
Bank overdrafts	98,036	76,991
Bank loans	22,503	22,294
	<u>120,539</u>	<u>99,285</u>

4. **CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2005 £	2004 £
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: Number:	Class:	Nominal value:	2005 £	2004 £
2,270	Ordinary	£1	2,270	2,270
480	non-voting ordinary shares	£1	480	480
			<u>2,750</u>	<u>2,750</u>

5. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the year ended 30 November 2005:

	£
C A Huxley	
Balance outstanding at start of year	-
Balance outstanding at end of year	46,375
Maximum balance outstanding during year	<u>46,375</u>

At the year end, the company owed £43,134 (2004: £30,000) to a pension scheme of which the directors are trustees. It paid rentals to the pension scheme of £7,965 (2004: £1,991). It was also owed £40,416 (2004: £95,762) by Malvern Real Estates, a company controlled by the directors. During the year Mrs S Huxley purchased a car from the company at its fair market value of £3,000.