

Registration number 01446921

Firstbrook Engineering Ltd

Directors' report and financial statements

for the year ended 31 October 2003



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Firstbrook Engineering Ltd

Company information

Directors	K Firstbrook P J Firstbrook
Company number	01446921
Registered office	Unit 4 Ham Lane Kingswinford West Midlands DY6 7JU
Accountants	TaxAssist Direct Pensnett House The Pensnett Estate Kingswinford West Midlands DY6 7PP
Business address	Unit 4 Ham Lane Kingswinford West Midlands DY6 7JU

Firstbrook Engineering Ltd

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Firstbrook Engineering Ltd

**Directors' report
for the year ended 31 October 2003**

The directors present their report and the financial statements for the year ended 31 October 2003.

Principal activity

The principal activity of the company continued to be that of tool, pattern and machinery designers.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/10/03	01/11/02
K Firstbrook	2	2
P J Firstbrook	-	-

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by



Secretary

Firstbrook Engineering Ltd

**Accountants' report on the unaudited financial statements to the directors of
Firstbrook Engineering Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2003 set out on pages 3 to 9 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.

**TaxAssist Direct
Chartered Accountants
Pensnett House
The Pensnett Estate
Kingswinford
West Midlands
DY6 7PP**

Date:

Firstbrook Engineering Ltd

**Profit and loss account
for the year ended 31 October 2003**

		2003	2002
	Notes	£	£
Turnover	2	19,872	34,336
Cost of sales		(11,906)	(9,455)
Gross profit		7,966	24,881
Administrative expenses		(26,728)	(31,904)
Other interest receivable and similar income		3	-
Interest payable and similar charges		(847)	(701)
Loss on ordinary activities before taxation		(19,606)	(7,724)
Tax on loss on ordinary activities	5	1,484	(680)
Loss on ordinary activities after taxation		(18,122)	(8,404)
Loss for the year		(18,122)	(8,404)
Accumulated loss brought forward		(23,279)	(14,875)
Accumulated loss carried forward		(41,401)	(23,279)

The notes on pages 6 to 9 form an integral part of these financial statements.

Firstbrook Engineering Ltd

Balance sheet as at 31 October 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		84,857		95,072
Current assets					
Stocks		500		500	
Debtors	7	6,139		8,886	
Cash at bank and in hand		-		678	
		<u>6,639</u>		<u>10,064</u>	
Creditors: amounts falling due within one year	8	<u>(115,079)</u>		<u>(104,929)</u>	
Net current liabilities			<u>(108,440)</u>		<u>(94,865)</u>
Total assets less current liabilities			(23,583)		207
Creditors: amounts falling due after more than one year	9		(12,883)		(18,466)
Provisions for liabilities and charges	10		<u>(4,933)</u>		<u>(5,018)</u>
Deficiency of assets			<u>(41,399)</u>		<u>(23,277)</u>
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			<u>(41,401)</u>		<u>(23,279)</u>
Shareholders' funds			<u>(41,399)</u>		<u>(23,277)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Firstbrook Engineering Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2003**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2003 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, 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 Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on and signed on its behalf by



K Firstbrook
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

Firstbrook Engineering Ltd

Notes to the financial statements for the year ended 31 October 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 (effective June 2002).

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:

Land and buildings	-	Nil % pa
Plant and machinery	-	15% pa reducing balance basis and 33% straight line basis (IT)

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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2003	2002
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>10,215</u>	<u>9,395</u>

Firstbrook Engineering Ltd

**Notes to the financial statements
for the year ended 31 October 2003**

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4. Directors' emoluments

	2003	2002
	£	£
Remuneration and other benefits	4,539	5,400

5. Tax on loss on ordinary activities

Analysis of charge in period	2003	2002
	£	£
Total current tax charge	-	-
Deferred tax		
Timing differences, origination and reversal	(1,484)	680
Total deferred tax	(1,484)	680
Tax on loss on ordinary activities	(1,484)	680

6. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Total £
Cost			
At 1 November 2002	36,000	127,236	163,236
At 31 October 2003	36,000	127,236	163,236
Depreciation			
At 1 November 2002	-	68,164	68,164
Charge for the year	-	10,215	10,215
At 31 October 2003	-	78,379	78,379
Net book values			
At 31 October 2003	36,000	48,857	84,857
At 31 October 2002	36,000	59,072	95,072

Firstbrook Engineering Ltd

Notes to the financial statements for the year ended 31 October 2003

..... continued

7. Debtors	2003	2002
	£	£
Trade debtors	789	3,537
Other debtors	5,350	5,349
	<u>6,139</u>	<u>8,886</u>
 8. Creditors: amounts falling due within one year	 2003	 2002
	£	£
Bank overdraft	4,115	-
Trade creditors	10,412	9,120
Other taxes and social security costs	871	167
Directors' accounts	96,430	90,341
Other creditors	951	951
Accruals and deferred income	2,300	4,350
	<u>115,079</u>	<u>104,929</u>
 9. Creditors: amounts falling due after more than one year	 2003	 2002
	£	£
Net obligations under finance leases and hire purchase contracts	<u>12,883</u>	<u>18,466</u>

Firstbrook Engineering Ltd

**Notes to the financial statements
for the year ended 31 October 2003**

..... continued

10. Provisions for liabilities and charges

	Deferred taxation (Note 11) £	Total £
At 1 November 2002	6,417	6,417
Movements in the year	1,484	1,484
At 31 October 2003	<u>4,933</u>	<u>4,933</u>

11. Provision for deferred taxation

	2003 £	2002 £
Deferred tax charge in profit and loss account	(1,484)	
Provision at 31 October 2003	<u>(1,484)</u>	

12. Share capital

	2003 £	2002 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>