Registration number 01446921

Firstbrook Engineering Ltd

Directors' report and financial statements

for the year ended 31 October 2004





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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

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

Firstbrook Engineering Ltd

Directors' report
for the year ended 31 October 2004

The directors present their report and the financial statements for the year ended 31 October 2004.

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	
	31/10/04	**01/11/03**
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
P J Firstbrook

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 2004 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: 30th June 2005.

Profit and loss account
for the year ended 31 October 2004

	Notes	2004 £	2003 £
Turnover	2	29,078	19,872
Cost of sales		(9,735)	(11,906)
Gross profit		19,343	7,966
Administrative expenses		(27,469)	(26,728)
Other interest receivable and similar income		-	3
Interest payable and similar charges		(1,024)	(847)
Loss on ordinary activities before taxation		(9,150)	(19,606)
Tax on loss on ordinary activities	5	(736)	1,484
Loss on ordinary activities after taxation		(9,886)	(18,122)
Loss for the year		(9,886)	(18,122)
Accumulated loss brought forward		(41,400)	(23,279)
Accumulated loss carried forward		(51,286)	(41,401)

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

Firstbrook Engineering Ltd

Balance sheet
as at 31 October 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	6		77,528		84,857
Current assets					
Stocks		500		500	
Debtors	7	7,642		6,139	
		8,142		6,639	
Creditors: amounts falling due within one year	8	(123,985)		(115,079)	
Net current liabilities			(115,843)		(108,440)
Total assets less current liabilities			(38,315)		(23,583)
Creditors: amounts falling due after more than one year	9		(7,300)		(12,883)
Provisions for liabilities and charges	10		(5,669)		(4,933)
Deficiency of assets			(51,284)		(41,399)
Capital and reserves					
Called up share capital	12		2		2
Profit and loss account			(51,286)		(41,401)
Shareholders' funds			(51,284)		(41,399)

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.

Balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 October 2004

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 2004 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



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

	2004	2003
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	7,329	10,215

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4. Directors' emoluments

	2004 £	2003 £
Remuneration and other benefits	4,690	4,539

5. Tax on loss on ordinary activities

Analysis of charge in period	2004 £	2003 £
Total current tax charge	-	-
Deferred tax		
Timing differences, origination and reversal	736	(1,484)
Total deferred tax	736	(1,484)
Tax on loss on ordinary activities	736	(1,484)

6. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Total £
Cost			
At 1 November 2003	36,000	127,236	163,236
At 31 October 2004	36,000	127,236	163,236
Depreciation			
At 1 November 2003	-	78,379	78,379
Charge for the year	-	7,329	7,329
At 31 October 2004	-	85,708	85,708
Net book values			
At 31 October 2004	36,000	41,528	77,528
At 31 October 2003	36,000	48,857	84,857

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7. Debtors	2004 £	2003 £
Trade debtors	7,642	789
Other debtors	-	5,350
	7,642	6,139

8. Creditors: amounts falling due within one year	2004 £	2003 £
Bank overdraft	2,761	4,115
Trade creditors	4,886	10,412
Other taxes and social security costs	3,642	871
Directors' accounts	111,896	96,430
Other creditors	-	951
Accruals and deferred income	800	2,300
	123,985	115,079

9. Creditors: amounts falling due after more than one year	2004 £	2003 £
Net obligations under finance leases and hire purchase contracts	7,300	12,883