

SCALES, SPARES AND SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2004



WALTER DAWSON & SON

incorporating

Bostocks

FRED JAGGAR & SON

FREDERICK WHITE

Chartered Accountants

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SCALES, SPARES AND SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

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SCALES, SPARES AND SERVICES LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

		2004		2003	
	Note	£	£	£	£
<u>FIXED ASSETS</u>					
Intangible Assets	2		1		1
Tangible Assets	3		444,733		444,095
			<u>444,734</u>		<u>444,096</u>
<u>CURRENT ASSETS</u>					
Stock		31,555		23,427	
Debtors		125,435		102,465	
Cash at Bank and in Hand		43,672		9,777	
		<u>200,662</u>		<u>135,669</u>	
<u>CREDITORS: Amounts Falling Due Within One Year</u>	4	<u>98,099</u>		<u>83,426</u>	
<u>NET CURRENT ASSETS</u>			<u>102,563</u>		<u>52,243</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>547,297</u>		<u>496,339</u>
<u>CREDITORS: Amounts Falling Due After More Than One Year</u>	4		(64,153)		(55,792)
<u>PROVISION FOR LIABILITIES AND CHARGES</u>					
Deferred Taxation			(4,098)		(3,250)
			<u>479,046</u>		<u>437,297</u>
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	5		2,002		2,002
Profit and Loss Account			477,044		435,295
			<u>479,046</u>		<u>437,297</u>

For the year ended 31 August 2004, the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. The members have not required the company to obtain an audit of its financial statements for the financial year in accordance with Subsection 2 of Section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

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

These abbreviated financial statements were approved by the Board of Directors on 8 November 2004 and signed on their behalf by:

A Saville

S Saville




DIRECTORS

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a). Accounting Convention

The financial statements are prepared under the historical cost convention.

(b). Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets :

Freehold Buildings	2 % per annum on cost
Plant and Machinery	10 % per annum on written down value
Motor Vehicles	25 % per annum on written down value
Computer Equipment	33 % per annum on written down value
Office Equipment	10 % per annum on written down value
Fixtures and Fittings	10 % per annum on written down value

(c). Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d). Intangible Fixed Assets

Goodwill relates to the acquisition of the business. With the exception of a nominal amount this was written off on acquisition.

(e). Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(f). Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES (continued)

(g). Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

(i). Finance Cost of Debt

The finance cost of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost:</u>	
At 1 September 2003	5,000
Additions	--
At 31 August 2004	<u>5,000</u>
<u>Amortisation:</u>	
At 1 September 2003	4,999
Charge for Year	--
At 31 August 2004	<u>4,999</u>
<u>Net Book Value:</u>	
At 31 August 2004	<u>1</u>
At 31 August 2003	<u>1</u>

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2004

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<u>Cost:</u>	
At 1 September 2003	504,403
Additions	19,739
Disposals	(10,600)
At 31 August 2004	<u>513,542</u>
<u>Depreciation:</u>	
At 1 September 2003	60,308
Disposals	(8,553)
Charge for Year	17,054
At 31 August 2004	<u>68,809</u>
<u>Net Book Value:</u>	
At 31 August 2004	<u>444,733</u>
At 31 August 2003	<u>444,095</u>

SCALES, SPARES AND SERVICES LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31 AUGUST 2004

4. CREDITORS

The following bank overdrafts are secured by charges over the assets of the company:

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Falling Due Within One Year	10,525	9,208
Falling Due After One Year	64,153	55,792
	<u>74,678</u>	<u>65,000</u>
	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
<u>Total Amount Falling Due After Five Years</u>		
<u>Not Repayable by Instalments: Bank Loan</u>	--	--
<u>Total Amount Repayable by Instalments Which</u>		
<u>Fall Due For Payment After Five Years: Bank Loan</u>	22,054	13,694
	<u>22,054</u>	<u>13,694</u>

Creditors falling due within one year includes £8,135 (2003 : £14,743) owed to the directors, Mr A Saville and Mrs S Saville.

5. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted and Fully Paid</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>2,002</u>	<u>2,002</u>