

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated accounts

for the year ended 30 June 2004

Registration number 1473321



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WEST VALE ENGINEERING PRODUCTS LIMITED

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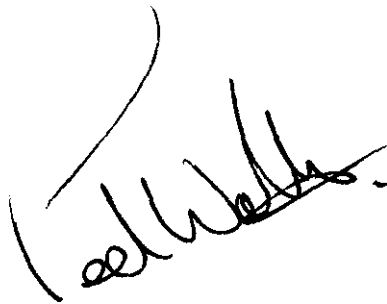
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WEST VALE ENGINEERING PRODUCTS LIMITED

**Accountants' report on the unaudited financial statements to the directors of
WEST VALE ENGINEERING PRODUCTS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages 2 to 6 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.

**Peel Walker
Chartered Accountants
11, Victoria Road,
Elland,
West Yorkshire.**

A handwritten signature in black ink, appearing to read 'Peel Walker', is written over a faint, curved line that serves as a signature guide.

Date: 23 August 2004

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated balance sheet as at 30 June 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Tangible assets	2		646,132		661,933
Current assets					
Debtors		12,337		20,628	
Cash at bank and in hand		64,876		44,367	
		<u>77,213</u>		<u>64,995</u>	
Creditors: amounts falling due within one year	3	<u>(89,998)</u>		<u>(111,973)</u>	
Net current liabilities			<u>(12,785)</u>		<u>(46,978)</u>
Total assets less current liabilities			633,347		614,955
Creditors: amounts falling due after more than one year	4		(127,228)		(162,694)
Provisions for liabilities and charges			<u>(28,646)</u>		<u>(28,342)</u>
Net assets			<u>477,473</u>		<u>423,919</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			437,104		437,104
Profit and loss account			40,269		(13,285)
Shareholders' funds			<u>477,473</u>		<u>423,919</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 4 to 6 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2004**

In approving these abbreviated accounts 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 30 June 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 23 August 2004 and signed on its behalf by

Ian S. Booth

**I.S. Booth
Director**

The notes on pages 4 to 6 form an integral part of these financial statements.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

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 or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fortyeight years
Equipment	-	20% of original cost
Motor vehicles	-	25% reducing balance

1.4. Deferred taxation

Deferred tax is provided in full on an unconditional basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. A net deferred tax asset is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be sufficient taxable profits in the foreseeable future from which the reversal of the underlying timing differences can be deducted.

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2004

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2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 1 July 2003	759,059	
Additions	747	
At 30 June 2004	759,806	
Depreciation		
At 1 July 2003	97,126	
Charge for year	16,548	
At 30 June 2004	113,674	
Net book values		
At 30 June 2004	646,132	
At 30 June 2003	661,933	
3. Creditors: amounts falling due within one year	2004 £	2003 £
Creditors include the following:		
Secured creditors	(23,328)	(30,798)
4. Creditors: amounts falling due after more than one year	2004 £	2003 £
Include the following:		
Secured creditors	45,328	80,619

WEST VALE ENGINEERING PRODUCTS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2004

..... continued

5.	Share capital	2004 £	2003 £
	Authorised equity		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid equity		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. **Ultimate parent undertaking**

50% of the company's Issued Capital is held by West Vale Engineering Limited, which is registered in England and Wales. This holding is held solely for investment purposes, with no control being effected over the company's operations.