

AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004
FOR
S+D SEALANTS LIMITED



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COMPANIES HOUSE

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21/04/05

S+D SEALANTS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

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S+D SEALANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2004

DIRECTORS: Mr A W H Jones
Mr N A H Jones

SECRETARY: Mr N A H Jones

REGISTERED OFFICE: 4 The Alpha Centre
Armstrong Way
Yate
Bristol
BS37 5NG

REGISTERED NUMBER: 1940708

AUDITORS: Peacheys
Chartered Accountants & Registered Auditors
22 Chepstow Road
NEWPORT
Gwent
NP19 8EA

BANKERS: Bank Of Scotland
1 Kingsway
Cardiff
CF10 3YB

**REPORT OF THE INDEPENDENT AUDITORS TO
S+D SEALANTS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30th September 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

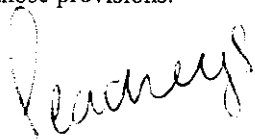
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Peacheys
Chartered Accountants & Registered Auditors
22 Chepstow Road
NEWPORT
Gwent
NP19 8EA

Date: 19/04/05

S+D SEALANTS LIMITED

**ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	80,690	73,211
CURRENT ASSETS			
Stocks		-	1,051
Debtors		99,506	129,937
Cash at bank		<u>27,677</u>	<u>15,977</u>
		127,183	146,965
CREDITORS			
Amounts falling due within one year		<u>110,862</u>	<u>133,318</u>
NET CURRENT ASSETS		<u>16,321</u>	<u>13,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,011	86,858
CREDITORS			
Amounts falling due after more than one year		<u>34,293</u>	<u>26,463</u>
		<u>62,718</u>	<u>60,395</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>62,618</u>	<u>60,295</u>
SHAREHOLDERS' FUNDS		<u>62,718</u>	<u>60,395</u>

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:

.....
Mr A W H Jones - Director

Approved by the Board on 18/4/05

The notes form part of these abbreviated accounts

S+D SEALANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2004

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 services, 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.

Long leasehold	- over the remaining term of the lease
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are 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.

Pensions

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. The current pension surplus is spread in the profit and loss account over the remaining service lives of current employees, currently estimated at nil years.

S+D SEALANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2003	146,012
Additions	58,686
Disposals	<u>(70,581)</u>
At 30th September 2004	<u>134,117</u>
DEPRECIATION	
At 1st October 2003	72,801
Charge for year	26,707
Eliminated on disposal	<u>(46,081)</u>
At 30th September 2004	<u>53,427</u>
NET BOOK VALUE	
At 30th September 2004	<u>80,690</u>
At 30th September 2003	<u>73,211</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The following loan from a director subsisted during the year ended 30th September 2004:

	£
Mr A W H Jones	
Balance outstanding at start of year	28,317
Balance outstanding at end of year	<u>(19,683)</u>
Maximum balance outstanding during year	<u>28,317</u>

5. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mr A Jones by virtue of his shareholding.