

Company Registration No. 2777075 (England and Wales)

STIRLING MOULDED COMPOSITES LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2006



STIRLING MOULDED COMPOSITES LTD

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STIRLING MOULDED COMPOSITES LTD

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	202,016		195,827	
Investments	2	100		-	
		<u>202,116</u>		<u>195,827</u>	
Current assets					
Stocks		83,771		104,897	
Debtors		174,587		219,536	
Cash at bank and in hand		104,532		238,334	
		<u>362,890</u>		<u>562,767</u>	
Creditors: amounts falling due within one year		<u>(122,644)</u>		<u>(225,605)</u>	
Net current assets		240,246		337,162	
Total assets less current liabilities		442,362		532,989	
Provisions for liabilities		<u>(18,777)</u>		<u>(17,467)</u>	
		423,585		515,522	
Pension scheme liability		-		-	
		<u>423,585</u>		<u>515,522</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		423,485		515,422	
Shareholders' funds		<u>423,585</u>		<u>515,522</u>	

STIRLING MOULDED COMPOSITES LTD

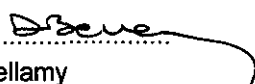
ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006

In preparing these abbreviated accounts:

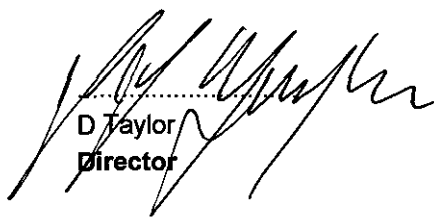
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 22.11.06


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D Bellamy
Director


.....

D Taylor
Director

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

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 January 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts together with finished goods in stock at the balance sheet date.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value. UITF Abstract 40 changes the previously recognised practice for recording the company's partly completed contracts and finished stock. Any change of this nature requires last year's closing figures to be restated. The directors consider that the amounts involved are not material and therefore last years figures have not been restated in these accounts. The balance sheet has been drawn up using the revised rules and consequently will form the basis for future years profits.

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2005	323,147	-	323,147
Additions	47,031	100	47,131
At 31 August 2006	370,178	100	370,278
Depreciation			
At 1 September 2005	127,320	-	127,320
Charge for the period	40,842	-	40,842
At 31 August 2006	168,162	-	168,162
Net book value			
At 31 August 2006	202,016	100	202,116
At 31 August 2005	195,827	-	195,827

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Stirling Mouldings Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006 £	Profit for the year 2006 £
	Principal activity		
Stirling Mouldings Limited	Manufacturer of moulded goods	191,524	191,424

The company received a management charge from Stirling Mouldings Limited and for the year this amounted to £ 165,029 . The company also had an inter company loan to Stirling Mouldings Limited and at the balance sheet date this amounted to £ 17,664.

STIRLING MOULDED COMPOSITES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

3	Share capital	2006 £	2005 £
	Authorised		
	100 'A' Ordinary Shares of £1 each	100	100
	100 'B' Ordinary Shares of £1 each	100	100
		200	200
	Allotted, called up and fully paid		
	80 'A' Ordinary Shares of £1 each	80	80
	20 'B' Ordinary Shares of £1 each	20	20
		100	100