VULCAN SHOTBLASTING LIMITED

Unaudited Abbreviated Accounts

For The Year Ended 30th June 2004

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VULCAN SHOTBLASTING LIMITED

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VULCAN SHOTBLASTING LIMITED

Company Information
For The Year Ended 30th June 2004

DIRECTOR:	S B Elman
SECRETARY:	C Elman
REGISTERED OFFICE:	1 Nelson Street Southend on Sea Essex SS1 1EG
REGISTERED NUMBER:	*2942421*

VULCAN SHOTBLASTING LIMITED

Abbreviated Balance Sheet
30th June 2004

	Notes	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
Tangible assets	2		**146,419**		*153,601*
CURRENT ASSETS					
Stocks		**2,750**		*3,250*	
Debtors		**196,385**		*148,808*	
Cash at bank		**76,647**		*56,158*	
		275,782		*208,216*	
CREDITORS					
Amounts falling due within one year	3	**166,402**		*135,318*	
NET CURRENT ASSETS			**109,380**		*72,898*
TOTAL ASSETS LESS CURRENT LIABILITIES			**255,799**		*226,499*
CREDITORS					
Amounts falling due after more than one year	3		**98,766**		*109,320*
			157,033		*117,179*
CAPITAL AND RESERVES					
Called up share capital	4		**2**		*2*
Profit and loss account			**157,031**		*117,177*
SHAREHOLDERS' FUNDS			**157,033**		*117,179*

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30th June 2004

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:



S B Elman - Director

Approved by the Board on 30th April 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 30th June 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 goods, 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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance

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.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2003	**231,984**
Additions	**5,479**
Disposals	**(8,295)**
At 30th June 2004	**229,168**
DEPRECIATION	
At 1st July 2003	**78,383**
Charge for year	**11,160**
Eliminated on disposal	**(6,794)**
At 30th June 2004	**82,749**
NET BOOK VALUE	
At 30th June 2004	**146,419**
At 30th June 2003	*153,601*

3. CREDITORS

The following secured debts are included within creditors:

	2004 £	*2003 £*
Bank loans	**100,532**	*107,216*

Creditors include the following debts falling due in more than five years:

	2004 £	*2003 £*
Repayable by instalments		
Bank loans more 5 yr by instal	**64,442**	*71,258*

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	*2003 £*
1,000	Ordinary	£1	**1,000**	*1,000*

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	*2003 £*
2	Ordinary	£1	**2**	*2*

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5. ULTIMATE CONTROLLING PARTY

During the current and previous financial years, the company has remained under the joint control of the director Mr. S. Elman and the Company Secretary Mr. C.Elman who both own one of the two issued ordinary shares of the company.