

REGISTERED NUMBER: 4123765 (England and Wales)

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
UNIVERSAL CONTRACTS (UK) LIMITED**



UNIVERSAL CONTRACTS (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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UNIVERSAL CONTRACTS (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS: Mr M J Carter
Mr A Barrett

SECRETARY: Mr A Barrett

REGISTERED OFFICE: 169 Scudamore Road
Braunstone Frith Industrial Estate
LEICESTER
Leicestershire
LE3 1UQ

REGISTERED NUMBER: 4123765 (England and Wales)

UNIVERSAL CONTRACTS (UK) LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	89,516	64,554
CURRENT ASSETS			
Stocks		36,500	294,529
Debtors		484,302	98,359
Cash at bank		<u>182,368</u>	<u>-</u>
		703,170	392,888
CREDITORS			
Amounts falling due within one year		<u>548,168</u>	<u>298,792</u>
NET CURRENT ASSETS		<u>155,002</u>	<u>94,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		244,518	158,650
CREDITORS			
Amounts falling due after more than one year		(33,900)	(28,055)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>-</u>	<u>(545)</u>
		<u>210,618</u>	<u>130,050</u>

The notes form part of these abbreviated accounts

UNIVERSAL CONTRACTS (UK) LIMITED

ABBREVIATED BALANCE SHEET - continued 31 DECEMBER 2004

	Notes	2004 £	2003 £
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>210,518</u>	<u>129,950</u>
SHAREHOLDERS' FUNDS		<u>210,618</u>	<u>130,050</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

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 M J Carter - Director

Approved by the Board on 30 June 2005

The notes form part of these abbreviated accounts

UNIVERSAL CONTRACTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

UNIVERSAL CONTRACTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2004

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	108,396
Additions	90,425
Disposals	<u>(48,000)</u>
At 31 December 2004	<u>150,821</u>
DEPRECIATION	
At 1 January 2004	43,842
Charge for year	29,838
Eliminated on disposal	<u>(12,375)</u>
At 31 December 2004	<u>61,305</u>
NET BOOK VALUE	
At 31 December 2004	<u>89,516</u>
At 31 December 2003	<u>64,554</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted and issued:				
Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

Personal guarantees

Any bank overdraft is supported by personal guarantees given by the directors.