

Auto Insulations Limited

Abbreviated accounts

for the period ended 31 January 2005



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Auto Insulations Limited

Abbreviated balance sheet as at 31 January 2005

	Notes	31/01/05		31/07/04	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,736,343		1,681,322
Current assets					
Debtors		112,278		105,135	
Cash at bank and in hand		47,532		17,908	
		<u>159,810</u>		<u>123,043</u>	
Creditors: amounts falling due within one year		<u>(1,620,592)</u>		<u>(1,628,880)</u>	
Net current liabilities			<u>(1,460,782)</u>		<u>(1,505,837)</u>
Total assets less current liabilities			275,561		175,485
Creditors: amounts falling due after more than one year			(64,293)		(9,740)
Provisions for liabilities and charges			<u>(60,700)</u>		<u>(60,000)</u>
Net assets			<u>150,568</u>		<u>105,745</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			150,468		105,645
Shareholders' funds			<u>150,568</u>		<u>105,745</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 3 to 4 form an integral part of these financial statements.

Auto Insulations Limited

Abbreviated balance sheet (continued)

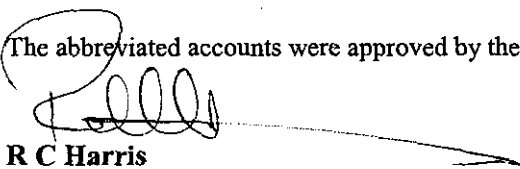
Directors' statements required by Section 249B(4) for the period ended 31 January 2005

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the period 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 period ended 31 January 2005 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 period and of its profit or loss for the period 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 25 May 2005 and signed on its behalf by


R C Harris
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Auto Insulations Limited

Notes to the abbreviated financial statements for the period ended 31 January 2005

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover comprises property rental and plant and machinery rental income. The amount included represents amounts receivable for the year on an accruals basis excluding value added tax.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	1% reducing balance
Plant and machinery	-	12.5% reducing balance

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

Auto Insulations Limited

Notes to the abbreviated financial statements for the period ended 31 January 2005

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 August 2004	1,833,291	
Additions	92,804	
At 31 January 2005	<u>1,926,095</u>	
Depreciation		
At 1 August 2004	151,969	
Charge for period	37,783	
At 31 January 2005	<u>189,752</u>	
Net book values		
At 31 January 2005	<u>1,736,343</u>	
At 31 July 2004	<u>1,681,322</u>	
3. Share capital	31/01/05 £	31/07/04 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	
4. Ultimate parent undertaking		

The company's ultimate parent undertaking is Automotive Acoustics Group Limited, a company registered in England.