Registered number
4567821

Go Alloy Distribution Limited

Accounts

30 September 2003



Go Alloy Distribution Limited
Directors' Report

The director presents his annual report and accounts of the company for the period ended 30 September 2003.

Incorporation
The company was incorporated on 21 October 2002 and commenced trading on that date.

Principal activities
The company's principal activity during the year was that of the supply and distribution of engineering components.

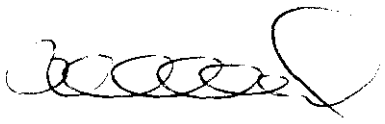
Directors
The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
I Goad (appointed 21st October 2002)	1	-
	1	-

Dividends
A dividend of £1000 was paid in the year.No further dividends are proposed.

Small company special provisions
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 10 February 2004.



I Goad
Director

Accountants' report on the unaudited accounts to the director of Go Alloy Distribution Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

David Horgan
Chartered Accountant
11 Penny Close
Longlevens
Gloucester
GL2 ONP

10 February 2004

Go Alloy Distribution Limited
Profit and Loss Account
for the period from 21 October 2002 to 30 September 2003

	Notes	2003 £	2002 £
Turnover		104,014	-
Cost of sales		83,360	-
Gross profit		20,654	-
Administrative expenses		(17,699)	-
Operating profit	2	2,955	-
Profit on ordinary activities before taxation		2,955	-
Tax on profit on ordinary activities	3	-	-
Profit for the period		2,955	-
Dividends		(1,000)	-
Retained profit for the period		1,955	-

Go Alloy Distribution Limited
Balance Sheet
as at 30 September 2003

	Notes		2003 £		2002 £
Fixed assets					
Tangible assets	4		7,305		-
Current assets					
Stocks		1,593			
Debtors	5	30,717		-	
Cash at bank and in hand		-			
		32,310		-	
Creditors: amounts falling due within one year	6	(32,487)		-	
Net current liabilities			(177)		-
Total assets less current liabilities			7,128		-
Creditors: amounts falling due after more than one year	7		(5,171)		-
Net assets			1,957		-
Capital and reserves					
Called up share capital	8		2		-
Profit and loss account			1,955		
Shareholders' funds			1,957		-

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilitiies for
(i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

I Goad
Director
Approved by the board on 10 February 2004

Go Alloy Distribution Limited
Notes to the Accounts
for the period from 21 October 2002 to 30 September 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% straight line
Motor vehicles	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

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, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Operating profit

	2003 £	2002 £
This is stated after charging:		
Depreciation of owned fixed assets	171	-
Depreciation of fixed assets held under HP contracts	2,207	
Directors' remuneration	3,000	-

3 Taxation

	2003 £	2002 £
UK corporation tax	-	-

Go Alloy Distribution Limited
Notes to the Accounts
for the period from 21 October 2002 to 30 September 2003

4 Tangible fixed assets

	Plant and m'chinery £	Motor vehicles £	Total £
Cost			
At 21 October 2002	-	-	-
Additions	854	8,829	9,683
Disposals	-	-	-
At 30 September 2003	854	8,829	9,683
Depreciation			
At 21 October 2002	-	-	-
Charge for period	171	2,207	2,378
Disposals	-	-	-
At 30 September 2003	171	2,207	2,378
Net book value			
At 30 September 2003	683	6,622	7,305
At 21 October 2002	-	-	-

5 Debtors

	2003 £	2002 £
Trade debtors	30,717	-
Prepayments and other debtors	-	-
	30,717	-

6 Creditors: amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	6,172	
Trade creditors	20,182	-
Corporation tax	-	-
Accruals	375	-
Obligations under HP Contracts	2,674	
Other taxes and social security costs	1,348	-
Other creditors	1,736	-
	32,487	-

7 Creditors: amounts falling due after one year

	2003 £	2002 £
Bank loans	2,005	
Obligations under HP contracts	3,166	-
	5,171	-

8 Share capital

	2003	2002
	£	£
Authorised:		
Ordinary shares of £1 each	100	-

	2003	2002
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	-