REGISTRAR.

Company Registration No. 4586521 (England and Wales)

CAMOZZI PNEUMATICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2004



A18 59
COMPANIES HOUSE 27/10/2005

CAMOZZI PNEUMATICS LIMITED

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CAMOZZI PNEUMATICS LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	2		246,960		224,411
Current assets					
Stocks		508,459		468,245	
Debtors		951,733		917,956	
Cash at bank and in hand		6,355		32,605	
		1,466,547		1,418,806	
Creditors: amounts falling due within one year		(1,014,069)		(1,051,742)	
Net current assets			452,478		367,064
Total assets less current liabilities			699,438		591,475
Creditors: amounts falling due after more than one year			(83,117)		(22,352)
			616,321		569,123
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			516,321		469,123
Shareholders' funds			616,321		569,123

CAMOZZI PNEUMATICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2004

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.

The financial statements were approved by the Board on 31 March 2005

C. J. Clear
Director

N. P. Chappell
Director

CAMOZZI PNEUMATICS LIMITED

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

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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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Fixtures and fittings	15% straight line basis
Plant and machinery	15% straight line basis
Computers	25% straight line basis
Motor vehicles	33.3% straight line basis

1.4 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	584,596
Additions	171,185
Disposals	(98,367)
At 31 December 2004	657,414
Depreciation	
At 1 January 2004	360,185
On disposals	(72,379)
Charge for the period	122,648
At 31 December 2004	410,454
Net book value	
At 31 December 2004	246,960
At 31 December 2003	224,411

3 Share capital

	2004 £	2003 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2004

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Transactions during the year £	Amounts due from/(to) at 31/12/2004 £
AVS (Holdings) Limited		(25,430)
Charges by them for management, establishment and other costs	357,665	
Bonomi (UK) Limited		(2,098)
Purchases from them	99,393	
Sales to them	31,672	
Charges to them for services provided	26,200	
Avalco Limited		200
Purchases from them	38,579	
Sales to them	6,653	
Charges to them for services provided	11,950	
CNE (UK) Limited		-
Purchases from them	43,549	
Sales to them	1,581	
MLS Investments (UK) Limited		(100,000)