

Abbreviated Accounts for the Year Ended 31 January 2007

for

Forrest Precision Engineering Co Ltd



Forrest Precision Engineering Co. Ltd

Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2007

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Abbreviated Balance Sheet         | 2    |
| Notes to the Abbreviated Accounts | 3    |

Forrest Precision Engineering Co Ltd

Company Information  
for the Year Ended 31 January 2007

**DIRECTOR:** S B Forrest

**SECRETARY:** Mrs C Forrest

**REGISTERED OFFICE** 538 Edgefauld Road  
Atlas Industrial Estate  
Springburn  
GLASGOW  
G21 4NA

**REGISTERED NUMBER:** 085331 (Scotland)

**ACCOUNTANTS:** Brechin, Cole Hamilton & Co  
34 West George Street  
Glasgow  
Strathclyde  
G2 1DG

Forrest Precision Engineering Co Ltd

Abbreviated Balance Sheet  
31 January 2007

|                                              | Notes | 31.1.07<br>£   | £              | 31.1.06<br>£   | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 2     |                | 113,319        |                | 62,420         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 1,540          |                | 1,280          |                |
| Debtors                                      |       | 93,680         |                | 32,445         |                |
| Cash at bank and in hand                     |       | 89,606         |                | 93,031         |                |
|                                              |       | <u>184,826</u> |                | <u>126,756</u> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          |       | 87,650         |                | 43,008         |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>97,176</u>  |                | <u>83,748</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>210,495</u> |                | <u>146,168</u> |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year |       |                | 5,719          |                | 12,222         |
| <b>NET ASSETS</b>                            |       |                | <u>204,776</u> |                | <u>133,946</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 3     |                | 10,000         |                | 10,000         |
| Revaluation reserve                          |       |                | 7,450          |                | 7,450          |
| Other reserves                               |       |                | 1,843          |                | 1,843          |
| Profit and loss account                      |       |                | 185,483        |                | 114,653        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>204,776</u> |                | <u>133,946</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 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

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 director on 3.9.07 and were signed by

  
S B Forrest Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2007

**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 January 2005)

**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

|                         |                                                        |
|-------------------------|--------------------------------------------------------|
| Land and buildings      | 2% on reducing balance                                 |
| Plant and machinery etc | 25% on reducing balance and<br>12% 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

**2 TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1 February 2006    | <b>175,321</b>     |
| Additions             | <b>69,582</b>      |
|                       | <hr/>              |
| At 31 January 2007    | <b>244,903</b>     |
|                       | <hr/>              |
| <b>DEPRECIATION</b>   |                    |
| At 1 February 2006    | <b>112,901</b>     |
| Charge for year       | <b>18,683</b>      |
|                       | <hr/>              |
| At 31 January 2007    | <b>131,584</b>     |
|                       | <hr/>              |
| <b>NET BOOK VALUE</b> |                    |
| At 31 January 2007    | <b>113,319</b>     |
|                       | <hr/>              |
| At 31 January 2006    | <b>62,420</b>      |
|                       | <hr/>              |

**3 CALLED UP SHARE CAPITAL**

|                                             |                 |                  |          |
|---------------------------------------------|-----------------|------------------|----------|
| Authorised, allotted, issued and fully paid |                 |                  |          |
| Number                                      | Class           | Nominal<br>value |          |
|                                             |                 | £1               |          |
| 10,000                                      | Ordinary Shares |                  |          |
|                                             |                 | <b>31.1 07</b>   | 31 1 06  |
|                                             |                 | <b>£</b>         | <b>£</b> |
|                                             |                 | <b>10,000</b>    | 10,000   |
|                                             |                 | <hr/>            | <hr/>    |