

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005
FOR
FABTEC ENVIRONMENTAL SYSTEMS LIMITED



SCT 6PPVEE5Y 0883
COMPANIES HOUSE 30/03/06

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DIRECTORS:

A Clark
L Hepburn

SECRETARY:

L Hepburn

REGISTERED OFFICE:

23 Carden Place
Aberdeen
AB10 1UQ

REGISTERED NUMBER:

SC205751

ACCOUNTANTS:

Charles Edmond
Chartered Accountants
23 Carden Place
Aberdeen
AB10 1UQ

ABBREVIATED BALANCE SHEET
30 JUNE 2005

	Notes	30.6.05 £	30.6.04 £
FIXED ASSETS:			
Tangible assets	2	309,704	356,489
CURRENT ASSETS:			
Stocks		218,550	202,865
Debtors		549,819	353,355
Cash at bank and in hand		210	235
		<u>768,579</u>	<u>556,455</u>
CREDITORS: Amounts falling due within one year	3	<u>554,402</u>	<u>493,375</u>
NET CURRENT ASSETS:		<u>214,177</u>	<u>63,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>523,881</u>	<u>419,569</u>
CREDITORS: Amounts falling due after more than one year	3	(92,767)	(45,417)
PROVISIONS FOR LIABILITIES AND CHARGES:		(8,653)	(9,866)
		<u>£422,461</u>	<u>£364,286</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Revaluation reserve		125,706	147,511
Profit and loss account		<u>296,655</u>	<u>216,675</u>
SHAREHOLDERS' FUNDS:		<u>£422,461</u>	<u>£364,286</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


A Clark - Director

Approved by the Board on 27/3/06

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005

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.

Purchased plant & machinery	- Straight line over 7 years
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Manufactured plant & machinery	- Straight line over 7 years

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Pensions

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

Valuation

Manufactured plant & machinery has been revalued by the directors as at 30 June 2004. The valuation is based upon the open market value of units of this type sold by the company to third parties.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2004	414,232
Additions	23,096
Disposals	(6,000)
At 30 June 2005	<u>431,328</u>
DEPRECIATION:	
At 1 July 2004	57,746
Charge for year	63,878
At 30 June 2005	<u>121,624</u>
NET BOOK VALUE:	
At 30 June 2005	<u>309,704</u>
At 30 June 2004	<u>356,489</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.6.05	30.6.04
	£	£
Bank overdrafts	346,555	329,287
Bank loans	114,350	38,334
	<u>460,905</u>	<u>367,621</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company of Fabtec Environmental Systems Limited is Abenco Limited, a company registered in Scotland.