

**REGISTERED NUMBER: 982178 (England and Wales)**

**COVENTRY TURNED PARTS LIMITED  
ABBREVIATED AUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2007**

Fox Evans Ltd  
Abbey House  
Manor Road  
Coventry  
CV1 2FW

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COMPANIES HOUSE

# **COVENTRY TURNED PARTS LIMITED**

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# COVENTRY TURNED PARTS LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2007

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**DIRECTORS:**

I E Jones  
Mrs M Jones

**SECRETARY:**

Mrs M Jones

**REGISTERED OFFICE:**

3 Welton Road  
Wedgenock Industrial Estate  
Warwick  
Warwickshire  
CV34 5PZ

**REGISTERED NUMBER:**

982178 (England and Wales)

**AUDITORS:**

Fox Evans Ltd  
Abbey House  
Manor Road  
Coventry  
CV1 2FW

**BANKERS:**

HSBC  
11 High Street  
Warwick  
CV34 4AS



**REPORT OF THE INDEPENDENT AUDITORS TO  
COVENTRY TURNED PARTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to eight, together with the financial statements of Coventry Turned Parts Limited for the year ended 31st December 2007 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Fox Evans Ltd  
Abbey House  
Manor Road  
Coventry  
CV1 2FW

Date: 29-1-08

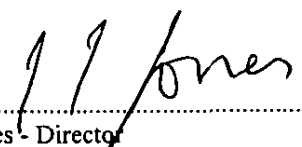
# COVENTRY TURNED PARTS LIMITED

## ABBREVIATED BALANCE SHEET 31ST DECEMBER 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	7,514,667	6,504,144
Investments	3	1,024,627	207,549
		<u>8,539,294</u>	<u>6,711,693</u>
<b>CURRENT ASSETS</b>			
Stocks		1,764,681	1,717,681
Debtors	4	6,445,997	6,440,285
Cash at bank and in hand		31,789	835,775
		<u>8,242,467</u>	<u>8,993,741</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	2,081,301	1,196,831
<b>NET CURRENT ASSETS</b>		<u>6,161,166</u>	<u>7,796,910</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,700,460</u>	<u>14,508,603</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	6,034,439	5,964,522
<b>NET ASSETS</b>		<u>8,666,021</u>	<u>8,544,081</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	500,000	500,000
Revaluation reserve - investments		3,722,659	3,722,659
Profit and loss account		4,443,362	4,321,422
<b>SHAREHOLDERS' FUNDS</b>		<u>8,666,021</u>	<u>8,544,081</u>

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 of Directors on 29.01.09 and were signed on its behalf by:

  
I E Jones - Director

The notes form part of these abbreviated accounts





# COVENTRY TURNED PARTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2007

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### 1. ACCOUNTING POLICIES

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Exemption from preparing consolidated financial statements**

The financial statements contain information about Coventry Turned Parts Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. Sales of development land is recognised at the point when the sale agreement for a site becomes unconditional.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Development land is valued at the lower of costs and net realisable value. Cost includes all direct expenditure relating to the sites involved. No profit element is realised until a sale of a development land site becomes unconditional.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### **Investment in subsidiaries**

Shares in subsidiaries are valued at cost.

#### **Fixed Asset Investments**

Investments, neither listed or unlisted, are valued at market value on an annual basis by the directors, with any gain or loss taken to the profit and loss account in the year it occurred.

# COVENTRY TURNED PARTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2007	6,507,076
Additions	1,012,002
	<u>7,519,078</u>
At 31st December 2007	
<b>DEPRECIATION</b>	
At 1st January 2007	2,932
Charge for year	1,479
	<u>4,411</u>
At 31st December 2007	
<b>NET BOOK VALUE</b>	
At 31st December 2007	<u>7,514,667</u>
At 31st December 2006	<u>6,504,144</u>

The investment properties were last revalued by the directors in 2006. In the opinion of the directors the market value of the investment properties is not materially different from the carrying value at the balance sheet date.

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1st January 2007	136,588
Additions	848,903
	<u>985,491</u>
At 31st December 2007	
<b>NET BOOK VALUE</b>	
At 31st December 2007	<u>985,491</u>
At 31st December 2006	<u>136,588</u>

Investments (neither listed nor unlisted) were as follows:

	2007 £	2006 £
Assets held for sale	13,175	45,000
Vehicle investments & cherished number plates	25,961	25,961
	<u>39,136</u>	<u>70,961</u>

# COVENTRY TURNED PARTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

### 3. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### **Chevroncircle Limited**

Nature of business: Dormant company

	% holding	2007 £	2006 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

#### **Wade Park Engineering Limited**

Nature of business: Dormant company

	% holding	2007 £	2006 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>100</u>	<u>100</u>

#### **Backer Electric Industrial Limited**

Nature of business: Dormant company

	% holding	2007 £	2006 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>2</u>	<u>2</u>

#### **Inversiones Turisticas Amero SA**

Country of incorporation: Spain

Nature of business: Property Development

	% holding	2007 £	2006 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>(29,888)</u>	<u>34,045</u>
(Loss)/Profit for the year		<u>(63,933)</u>	<u>32,856</u>

# COVENTRY TURNED PARTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

### 3. FIXED ASSET INVESTMENTS - continued

#### Leavor Taverns Limited

Nature of business: Publicans

Class of shares:	%
Ordinary	holding 100.00

	2007	2006
	£	£
Aggregate capital and reserves	(355,227)	(287,367)
Loss for the year	<u>(67,860)</u>	<u>(114,477)</u>

#### Evolution Karting Limited

Nature of business: Go Karting Track

Class of shares:	%
Ordinary	holding 100.00

	2007	2006
	£	£
Aggregate capital and reserves	(22,887)	(24,776)
Profit/(Loss) for the year	<u>1,889</u>	<u>(24,876)</u>

### 4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £6,052,158 (2006 - £5,818,078).

### 5. CREDITORS

Creditors include an amount of £6,776,250 (2006 - £5,638,630) for which security has been given.

They also include the following debts falling due in more than five years:

	2007	2006
	£	£
Repayable otherwise than by instalments		
Bank loans other than by instalment	3,774,220	3,632,641
Yorkshire bank loan	<u>1,525,181</u>	<u>1,521,881</u>
	<u>6,016,212</u>	<u>5,638,630</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>635,038</u>	<u>-</u>

# COVENTRY TURNED PARTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2007

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### 6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:      Class:

500,000      Ordinary

Nominal  
value:  
£1

2007  
£  
500,000

2006  
£  
500,000