

**OSSETT INDUSTRIAL**  
**PROJECTS LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED**  
**30TH SEPTEMBER 2004**

**Company Number: 2968463 (England & Wales)**



**Bostocks Boyce Welch**  
**Chartered Accountants**  
**The Counting House**  
**Tower Buildings**  
**Wade House Road**  
**Shelf**  
**HX3 7PB**

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS OF OSSETT INDUSTRIAL PROJECTS LIMITED**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the Abbreviated Accounts (set out on pages 2 to 5) have been prepared.

We report on the financial statements for the year ended 30th September 2004 set out on pages 3 to 9.

**Respective Responsibilities of Directors and Accountants:**

As described on page 1, the company's director is responsible for the preparation of financial statements and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

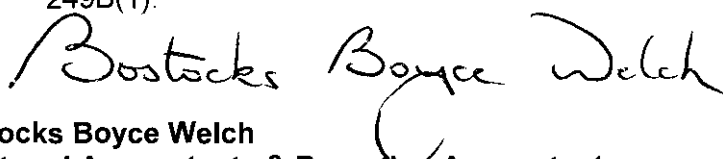
**Basis of Opinion:**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:-

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of the information contained in those accounting records;
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



**Bostocks Boyce Welch**  
**Chartered Accountants & Reporting Accountants**

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**23rd March 2005**

**OSSETT INDUSTRIAL PROJECTS LIMITED****ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2004**

	<b><u>NOTES</u></b>	<b><u>2004</u></b>		<b><u>2003</u></b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	2		41,889		44,708
<b>CURRENT ASSETS</b>					
Stocks		1,472		6,544	
Debtors		26,379		22,360	
Cash at Bank and In Hand		<u>54,478</u>		<u>27,440</u>	
		82,329		56,344	
		=====		=====	
<b>CREDITORS – Amounts falling due within one year</b>		32,225		39,831	
		=====		=====	
<b>NET CURRENT ASSETS</b>			<u>50,104</u>		<u>16,513</u>
<b>NET ASSETS LESS CURRENT LIABILITIES</b>			91,993		61,221
<b>CREDITORS – amounts falling due after more than one year</b>			—		<u>10,640</u>
<b>NET ASSETS</b>			91,993		50,581
			=====		=====
<b>CAPITAL AND RESERVES</b>					
Called Up Share Capital	3		100		100
Profit and Loss Account			<u>91,893</u>		<u>50,481</u>
<b>SHAREHOLDERS FUNDS</b>			91,993		50,581
			=====		=====

The directors statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 and 5 form part of these financial statements.

**OSSETT INDUSTRIAL PROJECTS LIMITED**

**ABBREVIATED BALANCE SHEET (Continued)**

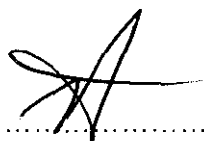
**DIRECTORS STATEMENTS REQUIRED BY SECTION 249B(4)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

In approving these financial statements, as director of the company, I hereby confirm:

- (a) that for the year stated above, the company was entitled to the exemption conferred by Section 249A(2) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th September 2004 and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221 and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements so far as applicable to the company.

These financial statements are 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.

The financial statements were approved by the Board on 23rd March 2005 and signed on its behalf by:-



..... S. Turfrey – Director

The notes on pages 4 and 5 form part of these financial statements.

## **OSSETT INDUSTRIAL PROJECTS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

#### **1. ACCOUNTING POLICIES**

**1.1 Basis of Preparation of Financial Statements:**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller entities (effective March 2000).

**1.2 Turnover:**

Turnover represents the total invoice excluding Value Added Tax of sales made during the year.

**1.3 Tangible Fixed Assets and Depreciation:**

Depreciation is provided at rates calculated to write off the cost, less residual value of each asset over their expected useful life as follows:-

Motor Vehicles	25% Reducing Balance Basis
Plant and Equipment	25% Reducing Balance Basis

**1.4 Leasing and Hire Purchase:**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter 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 Operating Leases:**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6 Stocks:**

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

**1.7 Pensions:**

The pension costs charge in the financial statements represents the contribution payable by the company during the year.

**OSSETT INDUSTRIAL PROJECTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

	<u>Total</u>	
	£	
<b>2. TANGIBLE FIXED ASSETS</b>		
<b>Cost:</b>		
At 1st October 2003	80,985	
Disposals	(2,000)	
Additions	<u>4,827</u>	
At 30th September 2004	83,812	
	=====	
<b>Depreciation:</b>		
At 1st October 2003	36,277	
Disposals	(500)	
Charge for the year	<u>6,146</u>	
At 30th September 2004	41,923	
	=====	
<b>Net Book Values:</b>		
At 30th September 2004	41,889	
	=====	
At 30th September 2003	44,708	
	=====	
	<u><b>2004</b></u>	<u><b>2003</b></u>
	£	£
<b>3. CALLED UP SHARE CAPITAL</b>		
<b>Authorised:</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
<b>Allotted, Called Up and Fully Paid:</b>		
100 Ordinary Shares of £1 each	100	100
	=====	=====