

RAMSEY ENGINEERS (ARMTHORPE) LIMITED
Company Number 1356867 England and Wales

Financial Statements for the year ended

31 December 2003



Thomas Warren & Co Ltd
Chartered Certified Accountants and Registered Auditors
33/35 Thorne Road
Doncaster
South Yorkshire DN1 2HD

RAMSEY ENGINEERS (ARMTHORPE) LIMITED

Balance Sheet 31 December 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	2	11,418	14,890
CURRENT ASSETS			
Debtors		97,803	96,878
		<u>97,803</u>	<u>96,878</u>
CREDITORS: amounts falling due within one year		39,983	40,653
		<u> </u>	<u> </u>
NET CURRENT ASSETS(LIABILITIES)		57,820	56,225
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,238</u>	<u>71,115</u>
PROVISIONS FOR LIABILITIES AND CHARGES		-	327
		<u> </u>	<u> </u>
TOTAL ASSETS LESS LIABILITIES		<u>69,238</u>	<u>70,788</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	620	620
Profit and Loss Account		68,618	70,168
		<u> </u>	<u> </u>
Shareholders' Funds		<u>69,238</u>	<u>70,788</u>

RAMSEY ENGINEERS (ARMTHORPE) LIMITED

Balance Sheet - continuation 31 December 2003

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they 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 of the Companies Act 1985 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 and were approved by the Board on 20 October 2004 and signed on its behalf.

G G Haith.........

RAMSEY ENGINEERS (ARMTHORPE) LIMITED

Notes to the Accounts for the year ended 31 December 2003

1. ACCOUNTING POLICIES

(i) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(ii) Depreciation

Depreciation is provided on the following tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of the asset over its expected useful life as follows:

Digger	written down to market value
Plant & Equipment	25% p.a. on a reducing balance basis
Motor Vehicles	25% p.a. on a reducing balance basis

(iii) Turnover

Turnover represents the value of income during the year exclusive of value added tax.

(iv) Deferred Tax

No provision has been made on the grounds that no liability will arise in the foreseeable future.

RAMSEY ENGINEERS (ARMTHORPE) LIMITED

Notes to the Accounts for the year ended 31 December 2003

2 TANGIBLE FIXED ASSETS

	TOTAL
	£
COST	
At Start	148,270
Additions	-
Sales	-
	148,270
DEPRECIATION	
At Start	133,380
Charge for year	3,472
Sales	-
	136,852
NET BOOK VALUE	
At Start	14,890
At End	11,418

RAMSEY ENGINEERS (ARMTHORPE) LIMITED

Notes to the Accounts for the year ended 31 December 2003

	2003 £	2002 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	1,000	1,000
Issued, allotted and fully paid		
Ordinary Shares of £1 each	620	620

CONTINGENT LIABILITY

There is a contingent liability in respect of guarantees given on machinery sold by the company.

BANK BORROWINGS

Bank borrowings are secured with Barclays Bank who have a debenture securing the company's assets. In addition the bank borrowings are guaranteed by Tickhill Engineering Co Ltd.

SECURED CREDITOR

	<u>2003</u>	<u>2002</u>
Aggregate amount (within 1 year)	£11353	£9585

RELATED TRANSACTIONS

During the year trading took place between other companies controlled by the Haith family.

The company purchased goods and services from the following:-

Tickhill Engineering Co Ltd £0 (2002 Yr £2250)

The company also sold goods and services to the following at current market prices:-

Tickhill Engineering Co Ltd £3000 (2002 Yr £0)

Creditors and Accruals include amounts owing to the following:-

Haith Engineers Ltd £18746 (2002 Yr £18746)

Tickhill Engineering Co Ltd £0 (2002 Yr £2250)

Haith Industrial Ltd £6004 (2002 Yr £6004)

Debtors include amounts owing by the following:-

Tickhill Engineering Co Ltd £41420 (2002 Yr £40833)

Pan European Foods Ltd £52174 (2002 Yr £52174)

The amount owed by Pan European Foods Ltd may be irrecoverable.