

**SIDDINGTON SMITHY LIMITED**

**COMPANY NUMBER 4685640**

**REPORT AND ANNUAL ACCOUNTS**

**FOR THE YEAR TO 31 MARCH 2005**

**Prepared By  
SMS ACCOUNTANTS LIMITED  
17 Westbury Drive  
Macclesfield  
Cheshire  
SK11 8LR**



## SIDDINGTON SMITHY LIMITED

### REPORT OF THE DIRECTORS

The Directors present their Report and Accounts for the year to 31 March 2005.

#### Results

The Profit ordinary activities of the company after taxation is £8972. Dividends of £6000 were paid during the year.

#### Review of Business

The Company's principal activities during the period were Metal Workers. There have been no significant changes during the year.

#### Fixed Assets

Details of Changes in Fixed Assets are given in the Notes to the Accounts.

#### Directors and Their Interest

The Directors who served during the year and their Interests in the Issued Share Capital of the Company were as follows:-

	<u>Number of Shares</u> <u>Held in 2004</u>	<u>Number of Shares</u> <u>Held in 2005</u>
Mr.P.Robinson	50	50

#### Close Company

The Company is a Close Company within the meaning of Section 414 Income Tax and Corporation Tax Act 1988.

#### Accountant

The Accountants SMS Accountants Limited have intimated their willingness to continue in office and a resolution to reappoint them will be made at the Annual General Meeting.

#### Registered Office:

Smithy House  
Holmes Chapel Road  
Siddington  
Macclesfield  
Cheshire SK11 9LH

By Order of the Board



S.DENERLEY

Date: 23 September 2005

Secretary

**SIDDINGTON SMITHY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR TO 31 MARCH 2005**

	<u>Notes</u>	<u>2004</u>	<u>2005</u>
<u>Turnover</u>	1		
Income		39411	41335
Selling and Administrative Expenses		<u>29635</u> 9776	<u>31223</u> 10112
<u>Operating Profit</u>			
This is stated after charging:-			
Directors Remuneration	4668	4740	
Employers Social Security	5	9	
Depreciation	511	405	
		<u>          </u>	<u>          </u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>9776</u>	<u>10112</u>
Tax on Profit on Ordinary Activities	2	-	1140
		<u>          </u>	<u>          </u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		9776	8972
Dividends		<u>8000</u>	<u>6000</u>
<u>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</u>		1776	2972
<u>RETAINED PROFIT BROUGHT FORWARD</u>		<u>      -      </u>	<u>1776</u>
		<u>1776</u>	<u>4748</u>

**SIDDINGTON SMITHY LIMITED**

**BALANCE SHEET DATED 31 MARCH 2005**

	<u>Notes</u>	<u>2004</u>	<u>2005</u>
<u>Fixed Assets</u>			
Tangible Assets	3	2035	1630
Goodwill		<u>7000</u> 9035	<u>7000</u> 8630
<u>Current Assets</u>			
Stock		5500	6200
Cash at Bank		<u>4123</u> 9623	<u>3308</u> 9508
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR</u>			
Other Creditors	4	<u>16782</u>	<u>13290</u>
<u>NET CURRENT (LIABILITIES)</u>		<u>(7159)</u>	<u>(3782)</u>
		<u>1876</u>	<u>4848</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	100	100
Profit and Loss Account		<u>1776</u>	<u>4748</u>
		<u>1876</u>	<u>4848</u>

**SIDDINGTON SMITHY LIMITED**

**NOTES TO THE BALANCE SHEET**

**FOR THE YEAR TO 31 MARCH 2005**

- 1) For the year to 31 March 2005 the Company was entitled to the exemption conferred by section (1) of section 249A.
- 2) No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year to 31 March 2005.
- 3) The Directors acknowledge their responsibilities for:
  - i) Ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
  - 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 period and of its Profit and Loss for the financial period in accordance with the request of section 226, and which otherwise, comply with the requirements of the Act relating to the accounts, so far as applicable to the Company
- 4) The Directors have taken advantage of the exemptions conferred by section 246 of the Companies Act 1985 on the basis that the Company qualifies as a small company.

Approved by the Board of Directors on 23 September 2005

MR.P.ROBINSON..........) DIRECTOR

**SIDDINGTON SMITHY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR TO 31 MARCH 2005**

1. **ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention and using the following principal accounting policies:-

- a. Turnover represents the invoiced value and services excluding value added tax.
- b. Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following annual rates:-

Motor Vehicle	20% on net book value
Equipment	20% on net book value

2. **TAX ON PROFIT ON ORDINARY ACTIVITIES**

- a. Corporation Tax is provided as follows:-

	<u>2004</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
Corporation Tax	<u>=</u>	<u>1140</u>

- b. No provision is considered necessary for the deferred taxation.

3. **TANGIBLE ASSETS**

<u>COST</u>	<u>Equipment</u>	<u>Motor Van</u>	<u>Total</u>
As at 31 March 2004			
And 31 March 2005	<u>352</u>	<u>2194</u>	<u>4290</u>
 <b><u>DEPRECIATION</u></b>			
As at 31 March 2004	72	439	511
Charge for the year	<u>55</u>	<u>350</u>	<u>405</u>
As at 31 March 2005	<u>127</u>	<u>789</u>	<u>916</u>
Book Value at 31 March 2004	<u>280</u>	<u>1755</u>	<u>2035</u>
Book Value at 31 March 2005	<u>225</u>	<u>1405</u>	<u>1630</u>

**SIDDINGTON SMITHY LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR TO 31 MARCH 2005**

	<u>2004</u>	<u>2005</u>
4. <u>OTHER CREDITORS</u>		
Other Taxes and Social Security	14	23
Accruals and Other Creditors	889	1001
Corporation Tax	-	1140
Directors Current Account	<u>15879</u>	<u>11126</u>
	<u>16782</u>	<u>13290</u>

5. CALLED UP SHARE CAPITAL

Authorised:

1000 Ordinary Shares of £1 each	<u>1000</u>	<u>1000</u>
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Issues and Fully Paid:

100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
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6. CAPITAL COMMITMENTS

There were no capital commitments as at the date of the balance sheet.

7. CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities which existed at the date of the Balance Sheet.