

**AMDEC INDUSTRIAL PRODUCTS LTD**  
**ABBREVIATED ACCOUNTS**  
**31ST MAY 2005**



# **AMDEC INDUSTRIAL PRODUCTS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST MAY 2005**

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**AMDEC INDUSTRIAL PRODUCTS LTD**  
**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**  
**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st May 2005 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 audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

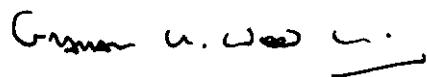
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

**BASIS OF OPINION**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



GRAHAM H. WOOD & CO  
Chartered Accountants  
& Registered Auditors

225 Market Street  
Hyde  
Cheshire  
SK14 1HF

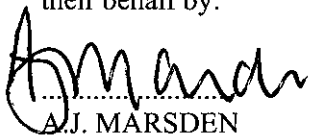
22nd March 2006

**AMDEC INDUSTRIAL PRODUCTS LTD****ABBREVIATED BALANCE SHEET****31ST MAY 2005**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		232,622	219,634
<b>CURRENT ASSETS</b>			
Stocks		1,050,778	667,179
Debtors		869,316	917,953
Cash at bank and in hand		499	299
		<u>1,920,593</u>	<u>1,585,431</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,629,970</u>	<u>1,166,954</u>
<b>NET CURRENT ASSETS</b>		<u>290,623</u>	<u>418,477</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>523,245</u>	<u>638,111</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		359,261	274,938
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>6,530</u>	<u>5,118</u>
		<u>157,454</u>	<u>358,055</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	2	2
Profit and loss account		157,452	358,053
<b>SHAREHOLDERS' FUNDS</b>		<u>157,454</u>	<u>358,055</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 31st May 2006 and are signed on their behalf by:

  
A.J. MARSDEN

  
C.A. MARSDEN

# AMDEC INDUSTRIAL PRODUCTS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31ST MAY 2005

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents the value of goods sold and services provided during the year, exclusive of Value Added Tax.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property Improvements	- 7.5% p.a. using the straight line method.
Plant & Machinery	- 15% p.a. using the reducing balance method.
Motor Vehicles	- 25% p.a. using the reducing balance method.

##### **Stocks**

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

##### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

##### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

##### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

##### **Operating lease agreements**

###### **Payable**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

###### **Receivable**

Rentals receivable are on a straight line basis no account being taken of future unascertainable variations. Assets held for use in operating leases are classified as stock.

**AMDEC INDUSTRIAL PRODUCTS LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2005****1. ACCOUNTING POLICIES** *(continued)***Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date.

**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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st June 2004	419,221
Additions	107,770
Disposals	<u>(55,737)</u>
<b>At 31st May 2005</b>	<b><u>471,254</u></b>
<b>DEPRECIATION</b>	
At 1st June 2004	199,587
Charge for year	61,902
On disposals	<u>(22,857)</u>
<b>At 31st May 2005</b>	<b><u>238,632</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st May 2005</b>	<b><u>232,622</u></b>
At 31st May 2004	<u>219,634</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

During the year loans were made to Mr A.J. Marsden and Mr C.A. Marsden. The maximum amounts outstanding during the year were £95,373 (2004 - £79,665) and £76,026 (2004 - £70,151) respectively. The amounts owed by Mr A.J. Marsden and Mr C.A. Marsden at 31st May 2005 were £60,748 (2004 - £79,665) and £62,361 (2004 - £70,151).

The directors have given personal guarantees over the bank borrowings of the company.

**AMDEC INDUSTRIAL PRODUCTS LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2005****4. SHARE CAPITAL****Authorised share capital:**

10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
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**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>