

Registered number  
1004518

# BROOKSBANK VALVES LIMITED

## Abbreviated Accounts

31 March 2007



**BROOKSBANK VALVES LIMITED**  
**Abbreviated Balance Sheet**  
**as at 31 March 2007**

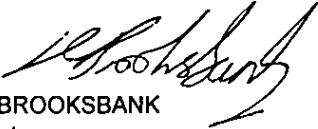
	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	530,060	467,647
Investments	3	<u>3</u>	<u>3</u>
		530,063	467,650
<b>Current assets</b>			
Stocks		538,386	579,797
Debtors		402,719	290,200
Cash at bank and in hand		<u>817</u>	<u>107,562</u>
		941,922	977,559
<b>Creditors amounts falling due within one year</b>		<u>(373,826)</u>	<u>(361,007)</u>
<b>Net current assets</b>		568,096	616,552
<b>Total assets less current liabilities</b>		<u>1,098,159</u>	<u>1,084,202</u>
<b>Creditors amounts falling due after more than one year</b>		(30,500)	(17,500)
<b>Provisions for liabilities</b>		(21,000)	(21,000)
<b>Net assets</b>		<u>1,046,659</u>	<u>1,045,702</u>
<b>Capital and reserves</b>			
Called up share capital	5	2,754	2,754
Share premium		193,500	193,500
Capital redemption reserve		250	250
Profit and loss account		850,155	849,198
<b>Shareholder's funds</b>		<u>1,046,659</u>	<u>1,045,702</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

  
**J E BROOKSBANK**  
 Director

Approved by the board on 6 September 2007

**BROOKSBANK VALVES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiaries, it qualifies as a small group under s248 Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Freehold buildings	2% straight line
Plant and machinery	6.6% to 10% straight line and 15% to 25% reducing balance
Motor vehicles	45% straight line in the first year and 25% reducing balance thereafter

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**BROOKSBANK VALVES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

**£**

**Cost**

At 1 April 2006	1,250,745
Additions	143,681
Disposals	(4,000)
At 31 March 2007	<u>1,390,426</u>

**Depreciation**

At 1 April 2006	783,098
Charge for the year	79,628
On disposals	(2,360)
At 31 March 2007	<u>860,366</u>

**Net book value**

At 31 March 2007	<u>530,060</u>
At 31 March 2006	<u>467,647</u>

**BROOKSBANK VALVES LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2007**

**3 Investments** **£**

<b>Cost</b>	
At 1 April 2006	3
At 31 March 2007	<u>3</u>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
Precision Fittings Limited	England and Wales	Ordinary	100
Blackhall Brooksbank Limited	England and Wales	Ordinary	50

**4 Loans** **2007** **2006**  
**£** **£**

Creditors include		
Secured bank loans	<u>116,847</u>	<u>32,500</u>

**5 Share capital** **2007** **2006**  
**£** **£**

Authorised		
'A' Ordinary shares of 10p each	3,000	3,000
'B' Ordinary shares of £1 each	4	4
	<u>3,004</u>	<u>3,004</u>

	<b>2007 No</b>	<b>2006 No</b>	<b>2007 £</b>	<b>2006 £</b>
Allotted, called up and fully paid				
'A' Ordinary shares of 10p each	27,500	27,500	2,750	2,750
'B' Ordinary shares of £1 each	4	4	4	4
			<u>2,754</u>	<u>2,754</u>

**6 Controlling party**

The company is a wholly owned subsidiary of Aluminium Bronze Valves Limited