

Company

COMPANY REGISTRATION NUMBER 04116449

**CUMBRIA PROFILING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**31st DECEMBER 2004**



**SAINT & CO**  
Chartered Accountants  
Sterling House  
Wavell Drive, Rosehill  
Carlisle, Cumbria  
CA1 2SA

# **CUMBRIA PROFILING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2004**

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# CUMBRIA PROFILING LIMITED

## ABBREVIATED BALANCE SHEET

31st DECEMBER 2004

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		77,551	90,692
<b>CURRENT ASSETS</b>			
Stocks		157,598	72,972
Debtors		109,063	55,736
Cash at bank and in hand		98	189
		<u>266,759</u>	<u>128,897</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>(244,631)</b>	<b>(162,446)</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>22,128</b>	<b>(33,549)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>99,679</b>	<b>57,143</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<b>(18,381)</b>	<b>(30,117)</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>(5,197)</b>	<b>(4,733)</b>
		<u>76,101</u>	<u>22,293</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# CUMBRIA PROFILING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2004

	Note	2004 £	2003 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	2	2
Profit and loss account		<u>76,099</u>	<u>22,291</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>76,101</u>	<u>22,293</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 15th April 2005 and are signed on their behalf by:

MRS A TWEDDLE



MR D TWEDDLE



# **CUMBRIA PROFILING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2004**

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### **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 amounts invoiced 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:

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 20% reducing balance
Computer	- 25% reducing balance

#### **Stocks**

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

#### **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 on a straight line basis.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# CUMBRIA PROFILING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st January 2004	123,040
Additions	1,074
<b>At 31st December 2004</b>	<u>124,114</u>
<b>DEPRECIATION</b>	
At 1st January 2004	32,348
Charge for year	14,215
<b>At 31st December 2004</b>	<u>46,563</u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2004</b>	<u>77,551</u>
At 31st December 2003	<u>90,692</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004 £	2003 £
Bank loans and overdrafts	85,891	65,146
Hire purchase agreements	11,737	12,663
	<u>97,628</u>	<u>77,809</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004 £	2003 £
Hire purchase agreements	18,381	30,117

# CUMBRIA PROFILING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

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### 5. SHARE CAPITAL

#### Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>