

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
FASTENERS (MIDLANDS) LIMITED



FASTENERS (MIDLANDS) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2005

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FASTENERS (MIDLANDS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTOR: J M Phillips

SECRETARY: B Matthews

REGISTERED OFFICE: Unit 16
Longford Industrial Estate
Bridgtown
Cannock
Staffordshire
WS11 0DG

REGISTERED NUMBER: 2232137 (England and Wales)

ACCOUNTANTS: Shelvoke Pickering Janney & Co
Chartered Accountants
57/61 Market Place
Cannock
Staffordshire
WS11 1BP

FASTENERS (MIDLANDS) LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	5,419	6,853
CURRENT ASSETS			
Stocks		12,681	11,983
Debtors		25,129	31,126
Cash at bank and in hand		19,141	20,377
		<u>56,951</u>	<u>63,486</u>
CREDITORS			
Amounts falling due within one year		<u>28,851</u>	<u>36,786</u>
NET CURRENT ASSETS		<u>28,100</u>	<u>26,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,519</u>	<u>33,553</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>23,519</u>	<u>23,553</u>
SHAREHOLDERS' FUNDS		<u>33,519</u>	<u>33,553</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

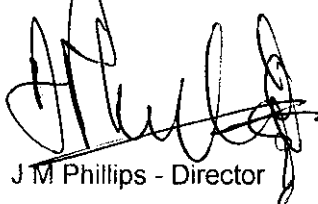
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



J M Phillips - Director

Approved by the Board on 28 April 2006

The notes form part of these abbreviated accounts

FASTENERS (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance,
	15% on reducing balance and
	10% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	13,016
Additions	280
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At 31 December 2005	13,296
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DEPRECIATION	
At 1 January 2005	6,163
Charge for year	1,714
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At 31 December 2005	7,877
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NET BOOK VALUE	
At 31 December 2005	5,419
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At 31 December 2004	6,853
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FASTENERS (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2005

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>