

Abbreviated Accounts
for the Year Ended 31 December 2003
for
George Worrall Engineering Limited



George Worrall Engineering Limited

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for the Year Ended 31 December 2003**

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George Worrall Engineering Limited

**Company Information
for the Year Ended 31 December 2003**

DIRECTOR: R I Ferguson

SECRETARY: N Ferguson

REGISTERED OFFICE: 8 Collins Road
Heathcote Industrial Estate
Heathcote Lane
Warwick
CV34 6TF

REGISTERED NUMBER: 1577699 (England and Wales)

ACCOUNTANTS: Tomkinson Teal
Chartered Accountants
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

George Worrall Engineering Limited

Abbreviated Balance Sheet
31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,454		26,638
CURRENT ASSETS:					
Stocks		18,428		14,864	
Debtors		192,604		246,118	
Cash at bank and in hand		447		7,875	
		211,479		268,857	
CREDITORS: Amounts falling due within one year		155,014		222,418	
NET CURRENT ASSETS:			56,465		46,439
TOTAL ASSETS LESS CURRENT LIABILITIES:			72,919		73,077
CREDITORS: Amounts falling due after more than one year			(2,462)		(5,063)
PROVISIONS FOR LIABILITIES AND CHARGES:			(814)		(2,004)
			<u>£69,643</u>		<u>£66,010</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			68,643		65,010
SHAREHOLDERS' FUNDS:			<u>£69,643</u>		<u>£66,010</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

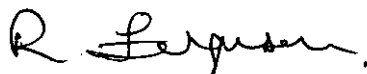
The notes form part of these financial statements

George Worrall Engineering Limited

**Abbreviated Balance Sheet
31 December 2003**

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

ON BEHALF OF THE BOARD:

A handwritten signature in dark ink, appearing to read 'R I Ferguson', with a small dot at the end.

R I Ferguson - Director

Approved by the Board on 23 March 2004

The notes form part of these financial statements

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003**

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 June 2002).

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 cost and 10% on cost
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Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	
and 31 December 2003	231,956
DEPRECIATION:	
At 1 January 2003	205,319
Charge for year	10,183
At 31 December 2003	215,502
NET BOOK VALUE:	
At 31 December 2003	16,454
At 31 December 2002	26,638

George Worrall Engineering Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Cromalt Limited. A company incorporated within the United Kingdom.