

COMPANY REGISTRATION NUMBER 00299640

THE HAMPTON WORKS (STAMPINGS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2005

BLOOMER HEAVEN
Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB



THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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THE HAMPTON WORKS (STAMPINGS) LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6, together with the accounts of the company for the year ended 31st March 2005 prepared under Section 226 of the Companies Act 1985.

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 accounts, 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 accounts.

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 3 to 6 are properly prepared in accordance with those provisions.

Other Information

On 28th June 2005 we reported, as auditors of the company, to the shareholders on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 2005, and the full text of our audit report is reproduced below:

"We have audited the financial statements on pages 3 to 10. These have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention, as modified by the revaluation of certain fixed assets and the accounting policies set out on pages 6 and 7.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

THE HAMPTON WORKS (STAMPINGS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY *(continued)*

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

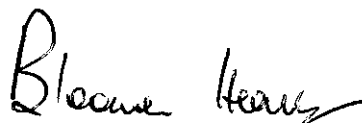
Qualified opinion arising from omission of information in relation to pension scheme

As explained in note 11, the company has not made the disclosures relating to the defined benefit scheme that it operates as required by the Financial Reporting Standard for Smaller Entities (effective June 2002).

Except for the failure to provide information about the company's defined benefit pension scheme, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2005 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

Note 11 is set out in note 7 to these abbreviated accounts.

Bloomer Heaven
Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB



28th June 2005

THE HAMPTON WORKS (STAMPINGS) LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2005

| | Note | 2005 £ | 2004 £ |
|--|----------|----------------|----------------|
| Fixed Assets | 2 | | |
| Intangible assets | | 79,590 | 94,590 |
| Tangible assets | | 99,311 | 105,157 |
| | | <u>178,901</u> | <u>199,747</u> |
| Current Assets | | | |
| Stocks | | 193,569 | 204,822 |
| Debtors | | 165,485 | 184,428 |
| Cash at bank and in hand | | 379 | 261 |
| | | <u>359,433</u> | <u>389,511</u> |
| Creditors: Amounts Falling due Within One Year | 4 | <u>197,867</u> | <u>318,761</u> |
| Net Current Assets | | <u>161,566</u> | <u>70,750</u> |
| Total Assets Less Current Liabilities | | <u>340,467</u> | <u>270,497</u> |
| Creditors: Amounts Falling due after More than One Year | 4 | <u>146,752</u> | <u>29,861</u> |
| | | <u>193,715</u> | <u>240,636</u> |
| Capital and Reserves | | | |
| Called-up equity share capital | 5 | 27,522 | 27,522 |
| Revaluation reserve | | 66,913 | 66,913 |
| Profit and loss account | | 99,280 | 146,201 |
| Shareholders' Funds | | <u>193,715</u> | <u>240,636</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 28th June 2005 and are signed on their behalf by:

Mrs A.M. Cull
Director



THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 and trade discounts.

Goodwill

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life of ten years.

Amortisation

Amortisation 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:

| | |
|----------|-------------------|
| Goodwill | 10% straight line |
|----------|-------------------|

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:

| | |
|------------------------|-----------------------|
| Freehold Property | 2% straight line |
| Plant & Machinery etc. | 2%- 25% straight line |

Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less further costs of realisation.

Work in progress is valued at the lower of cost and net realisable value. Costs consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price, less any further costs of realisation.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs

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.

The company also operates a defined benefit scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the company, being invested in insurance companies. Contributions, which are paid to the scheme in accordance with the recommendations of the schemes actuary, are charged to the profit and loss account in the year in which they are made.

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

1. Accounting Policies *(continued)*

Deferred Taxation

Deferred taxation is provided on the liability method in respect of tax effects arising from all timing differences. Deferred tax is provided on revalued property only where a binding agreement to sell the property existed at the balance sheet date.

2. Fixed Assets

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---------------------------|---------------------------|-------------------------|----------------|
| Cost or Valuation | | | |
| At 31st March 2004 | 154,590 | 336,955 | 491,545 |
| Additions | — | 660 | 660 |
| At 31st March 2005 | 154,590 | 337,615 | 492,205 |
| Depreciation | | | |
| At 31st March 2004 | 60,000 | 231,798 | 291,798 |
| Charge for year | 15,000 | 6,506 | 21,506 |
| At 31st March 2005 | 75,000 | 238,304 | 313,304 |
| Net Book Value | | | |
| At 31st March 2005 | 79,590 | 99,311 | 178,901 |
| At 31st March 2004 | 94,590 | 105,157 | 199,747 |

3. Transactions With the Directors

Included in debtors is an amount of £6,215 being a loan to Cleverlyn Limited, the ultimate parent undertaking of this company. The amount is receivable after more than one year.

During the prior year the company sold some of its freehold property to the directors Mr R.D. Cull and Mrs A.M. Cull for a consideration of £50,000.

4. Secured Creditors

Total secured creditors amounted to £202,556 (2003: £207,020).

5. Share Capital

Authorised share capital:

| | 2005 £ | 2004 £ |
|-----------------------------------|-----------|-----------|
| 30,000 Ordinary shares of £1 each | 30,000 | 30,000 |

Allotted, called up and fully paid:

| | 2005 | | 2004 | |
|----------------------------|--------|--------|--------|--------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 27,522 | 27,522 | 27,522 | 27,522 |

THE HAMPTON WORKS (STAMPINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

6. Ultimate Parent Company

The ultimate parent undertaking of this company is Cleverlyn Limited which is registered in England and Wales.

7. Pensions

The company operates a defined benefit scheme available to certain employees. The Hampton Works (Stampings) Limited Cash Benefits Scheme. The scheme is financed through a separate trustee administered fund and provides a lump sum payment when a member retires.

The latest actuarial assessment of The Hampton Works (Stampings) Limited Cash Benefits Scheme was at 1st September 2003. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries being 5% per annum and 4% per annum respectively. The actuarial valuation showed the scheme's assets existing at that date fully covered its liabilities arising. The market value of the scheme assets at the date of review was £274,000.

The directors have not obtained the actuarial valuation of this scheme as required by the Financial Reporting Standard for Smaller Entities (effective June 2002). This is because the directors do not believe the cost of obtaining this information is justified. The information is for disclosure only and has no impact on the figures reported in the financial statements.