

Company number : 2852052

WINKWORTH MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2005

Baker Tilly
Chartered Accountants
The Clock House
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Guildford
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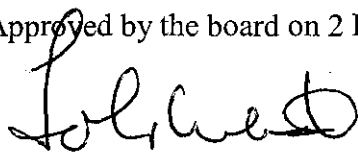
ABBREVIATED BALANCE SHEET

31 May 2005

	Notes	2005	2004
FIXED ASSETS			
Tangible assets	1	364,282	239,242
CURRENT ASSETS			
Stocks		762,876	691,480
Debtors		496,849	699,742
Cash at bank and in hand		326,657	96,146
		<u>1,586,382</u>	<u>1,487,368</u>
CREDITORS			
Amounts falling due within one year		1,475,166	1,365,834
NET CURRENT ASSETS			
		<u>111,216</u>	<u>121,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>£ 475,498</u>	<u>£ 360,776</u>
CREDITORS			
Amounts falling due after more than one year	2	250,000	250,000
PROVISIONS FOR LIABILITIES AND CHARGES			
		12,774	3,127
CAPITAL AND RESERVES			
Called up equity share capital	3	50,000	50,000
Profit and loss account		162,724	57,649
EQUITY SHAREHOLDERS' FUNDS			
		<u>212,724</u>	<u>107,649</u>
		<u>£ 475,498</u>	<u>£ 360,776</u>

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

Approved by the board on 2 December 2005



J F Winkworth
Director

Abbreviated financial statements for the year ended 31 May 2005**ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Plant and machinery	over 3 to 8 years
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STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future that have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

PENSIONS

The company operates a pension scheme for certain employees providing benefits based on contributions. The assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions paid by the company to the fund.

Abbreviated financial statements for the year ended 31 May 2005

ACCOUNTING POLICIES

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2005

1. TANGIBLE FIXED ASSETS

	Total
Cost:	
1 June 2004	1,441,651
Additions	24,361
Disposals	(92,750)
31 May 2005	<u>1,594,262</u>
Depreciation:	
1 June 2004	1,202,409
Charge in the year	99,185
Disposals	(71,614)
31 May 2005	<u>1,229,980</u>
Net book value:	
31 May 2005	<u>£ 364,282</u>
27 May 2004	<u>£ 239,242</u>

	2005	2004
2. CREDITORS		
Amounts falling due in more than one year:		
Parent company loan	<u>£ 250,000</u>	<u>£ 250,000</u>

The loan is repayable with one year's notice and is interest free.

The loan due to the parent company and inter company indebtedness shown in creditors above are secured by a debenture over the assets of the company.

	2005	2004
3. SHARE CAPITAL		
Authorised:		
50,000 ordinary shares of £1 each	<u>£ 50,000</u>	<u>£ 50,000</u>
Allotted, issued and fully paid:		
50,000 ordinary shares of £1 each	<u>£ 50,000</u>	<u>£ 50,000</u>

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2005

4. RELATED PARTY TRANSACTIONS

The company is wholly controlled by its ultimate parent company, Winkworth Holdings Limited, which is incorporated in England.

The directors are the directors of Winkworth Holdings Limited who provided management and administration services of £874,000 (2004:£648,000). At the year end Winkworth Holdings Limited was owed £496,882 (2004:£503,887).

PE Winkworth and JWD Winkworth are also directors of Mixer Hire Limited. The company provided management, storage, servicing and administration services of £166,906 (2004:£178,068) and made sales of machinery to Mixer Hire Limited of £184,509 (2004:£51,950). At the year end Mixer Hire Limited owed £10,307 (2004:£35,659).

The above transactions were at normal commercial prices.

AUDITORS' REPORT TO WINKWORTH MACHINERY LIMITED UNDER SECTION 247B COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 1 to 5 together with the financial statements of the company for the year ended 31 May 2005 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A 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 to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 to 5 are properly prepared in accordance with that provision.

BAKER TILLY

BAKER TILLY
Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

2 December 2005