

**ANGLIAN REWINDS LIMITED**  
**DIRECTORS' REPORT**  
**AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2004**



**Company No 3495879 (England and Wales)**

# ANGLIAN REWINDS LIMITED

## COMPANY INFORMATION

**Directors** C J Boreham  
S R Jones (*resigned 18th November 2003*)  
F J Boreham (*appointed 18th November 2003*)

**Secretary** C J Boreham

**Company number** 3495879 (England and Wales)

**Registered office** 1 Sopwith Crescent  
Wickford Business Park  
Wickford  
Essex SS11 8YU

**Reporting Accountants** Hamilton Brading  
Chartered Accountants  
1 Sopwith Crescent  
Wickford Business Park  
Wickford  
Essex SS11 8YU

# ANGLICAN REWINDS LIMITED

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**ANGLIAN REWINDS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2004**

The directors present their report and the financial statements for the year ended 31st March 2004.

**Principal activity**

The company's principal activity continues to be that of D.C. traction motor engineers.

**Directors**

The directors at 31st March 2004 and their interest in the share capital of the company, including that of their immediate families, were as follows:

	<b>At 31st March 2004</b> <b>£1 ordinary shares</b>	<b>At 1st April 2003</b> <b>£1 ordinary shares</b>
C J Boreham	2	2
S R Jones (resigned 18th November 2003)	-	-
F J Boreham (appointed 18th November 2003)	-	-

**Small company rules**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

This report was approved by the board and signed on its behalf.

  
C J BOREHAM  
Director

Dated 8/8/05

1 Sopwith Crescent  
Wickford Business Park  
Wickford  
Essex SS11 8YU

**ACCOUNTANTS' REPORT**  
**TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS**  
**ANGLIAN REWINDS LIMITED**

In accordance with the engagement letter dated 14th January 2000 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st March 2004 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the financial statements.

HAMILTON BRADING  
Chartered Accountants  
1 Sopwith Crescent  
Wickford Business Park  
Wickford  
Essex SS11 8YU



Reporting Accountants

08/08/2005

**ANGLIAN REWINDS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2004**

	Notes	2004	2003
Turnover	1,2	75,580	57,646
Cost of sales		<u>47,806</u>	<u>37,588</u>
Gross profit		27,774	20,058
Administrative expenses		<u>23,488</u>	<u>22,887</u>
<b>Operating profit/(loss) on ordinary activities before taxation for the year</b>	3	4,286	(2,829)
Taxation on profit/(loss) on ordinary activities	4	<u>214</u>	<u>-</u>
<b>Retained profit/(loss) for year</b>		4,072	(2,829)
Loss brought forward		<u>(3,072)</u>	<u>(243)</u>
<b>Retained Profit/(loss) carried forward</b>		<u><u>£1,000</u></u>	<u><u>£(3,072)</u></u>

The notes on pages 5 to 8 form part of these financial statements

**ANGLIAN REWINDS LIMITED**  
**BALANCE SHEET AT 31 MARCH 2004**

	Notes	2004	2003
<b>FIXED ASSETS</b>			
Tangible assets	5	5,249	4,825
<b>CURRENT ASSETS</b>			
Stocks		5,150	3,922
Debtors	6	20,331	11,518
Cash at bank and in hand		<u>40</u>	<u>821</u>
		25,521	16,261
<b>CREDITORS: amounts falling due within one year</b>	7	<u>29,704</u>	<u>24,156</u>
<b>NET CURRENT LIABILITIES</b>		<u>(4,183)</u>	<u>(7,895)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,066	(3,070)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>			
Deferred Taxation	8	<u>64</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>£1,002</u>	<u>£(3,070)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and Loss Account		<u>1,000</u>	<u>(3,072)</u>
<b>SHAREHOLDER'S FUND</b>		<u>£1,002</u>	<u>£(3,070)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2004 and of its loss for the year then ended in accordance with the requirement of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), were approved by the board and signed on its behalf.

  
C J BOREHAM

Director

Dated 8/8/05

The notes on pages 5 to 8 form part of these financial statements.

**ANGLIAN REWINDS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Equipment	25% reducing balance basis
Office equipment	25% reducing balance basis

**1.4 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred.

**1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.



**ANGLIAN REWINDS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**2. TURNOVER**

In the year to 31st March 2004 100% of the company's turnover was to markets within the United Kingdom (2003 - 100%).

**3. OPERATING (LOSS)/PROFIT**

	2004	2003
The operating (loss)/profit is stated after charging:	£	£
Depreciation of tangible fixed assets owned by the company	1,750	1,607
	<u>1,750</u>	<u>1,607</u>

**4. TAXATION**

UK Corporation Tax	150	-
Transfer to Deferred Taxation	<u>64</u>	<u>-</u>
	<u>£214</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Motor Vehicles	Equipment	Office Equipment	Total
<b>Cost</b>				
At 1st April 2003	1,900	8,764	1,333	11,997
Additions	-	1,111	1,063	2,174
At 31 <sup>st</sup> March 2004	<u>1,900</u>	<u>9,875</u>	<u>2,396</u>	<u>14,171</u>
<b>Depreciation</b>				
At 1st April 2003	1,449	4,752	971	7,172
Charge for year	113	1,281	356	1,750
At 31 <sup>st</sup> March 2004	<u>1,562</u>	<u>6,033</u>	<u>1,327</u>	<u>8,922</u>
<b>Net book value</b>				
At 1st April 2003	£451	4,012	362	4,825
At 31 <sup>st</sup> March 2004	<u>£338</u>	<u>3,842</u>	<u>1,069</u>	<u>5,249</u>

**ANGLIAN REWINDS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**6. DEBTORS: due within one year**

	2004	2003
Trade debtors	13,608	11,360
Other debtors	<u>6,723</u>	<u>158</u>
	<u>£20,331</u>	<u>£11,518</u>

**7. CREDITORS: Amounts falling due within one year**

Balance at bank overdrawn	5,376	-
Trade creditors	4,489	1,374
Corporation Tax	2,150	3,000
Other creditors and accruals	<u>17,689</u>	<u>19,782</u>
	<u>£29,704</u>	<u>£24,156</u>

Included within other creditors is an amount of £14,394 (2003 - £13,397) relating to social security and other taxes. Of the creditors falling due within and after more than one year none are secured.

Also included within other creditors due within one year is a loan of £28 (2003 - £154) from the directors. The maximum amount outstanding during the year was £154 (2003 - £154).

**8. DEFERRED TAXATION**

Balance at 1 <sup>st</sup> April 2003	-	-
Charge for the year	<u>64</u>	<u>-</u>
Balance as at 31 <sup>st</sup> March 2004	<u>£64</u>	<u>-</u>

**9. SHARE CAPITAL**

	2004	2003
<b>Authorised</b>		
Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

**10. CONTINGENT LIABILITIES**

The company had no contingent liabilities at 31st March 2004.

**ANGLIAN REWINDS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**11. CAPITAL COMMITMENTS**

The company had no capital commitments at 31st March 2004.

**12. OTHER COMMITMENTS**

The company had no other commitments at 31st March 2004.

**13. RELATED PARTIES.**

**Crimsonwood Services Limited**

C J Boreham, a director, was also a director of Crimsonwood Services Limited during the year. The transactions during the year and outstanding balance with this company were as follows:

	2004	2003
	£	£
Sales	3,593	-
Direct labour	-	260
Administrative Expenses	693	663
Balance included within other debtors/(creditors)	6,495	(923)

**Anglian Commutators Limited**

C J Boreham, a director, was also a director of Anglian Commutators Limited during the year. The outstanding balance with this company at 31st March 2004 was £366 (2003 – £158) which is included within other debtors. There were no transactions with Anglian Commutators Limited during the year.

**14. CONTROLLING INTEREST**

C J Boreham, a director, owns the entire issued share capital of the company and in this respect exercises control.