

Registered number:  
3392582  
England and Wales

**ASTON PRODUCTS LIMITED  
(PREVIOUSLY ASTON MUSICAL PRODUCTS LIMITED)  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2003**




**ASTON PRODUCTS LIMITED**  
**(PREVIOUSLY ASTON MUSICAL PRODUCTS LIMITED)**  
**ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003**

	Note	2003		2002	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		124,637		-
<b>Current assets</b>					
Stock		24,000			
Cash at bank and in hand		6,748		108	
Trade debtors		69,786		-	
Other debtors		1,000		-	
Prepayments		7,057			
		<u>108,591</u>		<u>108</u>	
<b>Creditors:</b>					
amounts falling due within one year		<u>86,974</u>		<u>-</u>	
<b>Net current assets</b>			21,617		-
<b>Creditors: amounts falling due</b>					
after one year					
Finance			<u>(37,960)</u>		<u>-</u>
<b>Net assets</b>			<u><u>108,294</u></u>		<u><u>-</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		102,100		100
Profit and loss account			<u>6,194</u>		<u>8</u>
			<u><u>108,294</u></u>		<u><u>108</u></u>

For the financial period ended 30 June 2003, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985: and no notice has been deposited 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 preparing accounts which give a true and fair view of the company as at the end of the period and of its profit and loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of  
the board of directors



Mr John Peskett  
Director

Approved by the board: 15 August 2003

**ASTON PRODUCTS LIMITED**  
**(PREVIOUSLY ASTON MUSICAL PRODUCTS LIMITED)**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2003**

**1 Accounting Policies**

**Basis of accounting**

The accounts have been prepared under the historical cost accounting convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

**Stocks**

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

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	20%
Motor vehicles	25%
Office equipment	25%

**2**

	Office Equipment	Plant and Machinery	Motor Vehicle	Total
	£	£	£	£
<b>Tangible fixed assets</b>				
Cost				
As at 1 July 2002	-	-	-	-
Additions	727	141,529	4,611	146,867
As at 30 June 2003	<u>727</u>	<u>141,529</u>	<u>4,611</u>	<u>146,867</u>
Depreciation				
As at 1 July 2002	-	-	-	-
Charge for the year	136	21,229	865	22,230
As at 30 June 2003	<u>136</u>	<u>21,229</u>	<u>865</u>	<u>22,230</u>
Net book value				
As at 30 June 2003	<u>591</u>	<u>120,300</u>	<u>3,746</u>	<u>124,637</u>
As at 30 June 2002	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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<b>3</b>	<b>Called up share capital</b>	<b>£</b>	<b>£</b>
	Authorised		
	10,000 Ordinary shares of £1	<u>£ 10,000</u>	<u>£ 10,000</u>
	150,000 Irredeemable Ordinary shares £1	<u>£ 150,000</u>	<u>-</u>
	Issued		
	100 Ordinary shares of £1	<u>£ 100</u>	<u>£ 100</u>
	102,000 Irredeemable Ordinary shares £1	<u>£ 102,000</u>	<u>-</u>

During the year £102,000 Irredeemable Ordinary shares were issued in exchange for assets as part of a de-merger operation see note 4.

**4 Related party disclosures**

At the end of the year the company was indebted to Mr J Peskett in the sum of £ 29,432 and this amount was unsecured and interest free.

**Transfer of assets from Towncross Engineering Limited**

During the year £102,000 of assets were transferred from Towncross Engineering Limited as part of a de-merger transaction. The de-merger underwent an advance clearance procedure with the Inland Revenue. The Director John Peskett was a former director of Towncross Engineering and gave up his shareholding in that company in return for the transfer of assets. A new class of irredeemable shares was issued in Aston Products Limited, in exchange for the transferred assets.

**5 Controlling party**

The company was controlled throughout the year by Mr J Peskett.