

LAW ENGINEERING LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2004



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COMPANIES HOUSE

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06/05/05

COMPANY REGISTRATION NUMBER: 1950105

LAW ENGINEERING LIMITED  
ABBREVIATED BALANCE SHEET  
AS AT 31 AUGUST 2004

	Notes	2004		2003	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		19,669		23,290
Investments	3		<u>-</u>		<u>-</u>
			19,669		23,290
<b>CURRENT ASSETS</b>					
Stocks		2,965		1,124	
Debtors	4	67,397		26,855	
Cash at bank and in hand		<u>600</u>		<u>600</u>	
		70,962		28,579	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>(58,679)</u>		<u>(57,080)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>12,283</u>		<u>(28,501)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			31,952		(5,211)
<b>CREDITORS: Amounts falling due after more than one year</b>	5		(1,792)		(3,455)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(1,613)</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>28,547</u>		<u>(8,666)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account			<u>28,447</u>		<u>(8,766)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>28,547</u>		<u>(8,666)</u>

LAW ENGINEERING LIMITED  
ABBREVIATED BALANCE SHEET  
AS AT 31 AUGUST 2004


(continued)

These abbreviated accounts have been derived from unaudited financial statements. In preparing the unaudited financial statements advantage has been taken of the exemption under section 249A(1) of the Companies Act 1985. No notice requiring an audit has been deposited by members under section 249B(2).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period and which comply with the provisions of the Companies Act 1985. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

These abbreviated accounts were approved by the director on 26 April 2005 and signed by:



J J Simpson  
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

LAW ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material or critical in relation to the company's financial statements.

(a) ACCOUNTING STANDARDS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) CONSOLIDATION

The company and its subsidiary undertaking form a small group as defined by statute and therefore the company has taken advantage of the exemption under section 248 of the Companies Act 1985 not to prepare group accounts.

(c) TURNOVER

Turnover consists of invoiced sales net of returns, trade discounts and value added tax.

(d) DEPRECIATION

Depreciation has been provided to write off the cost of tangible fixed assets over their estimated useful lives at the following annual rates:

Plant and machinery	15% to 30% reducing balance
Fixtures and fittings	15% to 30% reducing balance
Motor vehicles	25% reducing balance

(e) STOCKS

Stocks are stated at the lower of cost and net realisable value. In respect of work in progress and finished goods, cost includes a proportion of direct production overheads.

(f) TAXATION

Corporation tax payable is provided on taxable profits at the current rate.

(g) DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

LAW ENGINEERING LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
(continued)

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
As at 1 September 2003	75,327
Additions	3,466
Disposals	<u>(67)</u>
As at 31 August 2004	<u>78,726</u>
<b>DEPRECIATION</b>	
As at 1 September 2003	52,037
Charge for the year	7,087
On disposals	<u>(67)</u>
As at 31 August 2004	<u>59,057</u>
<b>NET BOOK VALUE</b>	
As at 31 August 2004	<u>19,669</u>
As at 31 August 2003	<u>23,290</u>

LAW ENGINEERING LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS  
(continued)

3 INVESTMENTS

	Subsidiary undertaking £
<b>COST</b>	
As at 1 September 2003 and 31 August 2004	1
	<u>1</u>
<b>PROVISION FOR DIMINUTION IN VALUE</b>	
As at 1 September 2003 and 31 August 2004	1
	<u>1</u>
<b>NET BOOK VALUE</b>	
As at 1 September 2003 and 31 August 2004	-
	<u>-</u>

The company's investment in its subsidiary company represents the whole of the issued share capital of Wrexham Powder Coatings Limited. On 25 October 2002 Wrexham Powder Coatings Limited ceased trading. As at 31 August 2004, the aggregate share capital and reserves of Wrexham Powder Coatings Limited were a deficit thought to be in excess of £70,000. No financial statements have been prepared for Wrexham Powder Coatings Limited for the year ended 31 August 2003 or for the year ended 31 August 2004.

4 DIRECTOR'S LOAN ACCOUNT

During the year ended 31 August 2004, an interest free loan was advanced to Mr J J Simpson the director of the company. Details of the loan is as follows:

	As at 1 September 2003	Maximum amount of the loan during the year	As at 31 August 2001
	£	£	£
Loan	3,693	26,719	26,509
	<u>3,693</u>	<u>26,719</u>	<u>26,509</u>

5 CREDITORS

Creditors include a bank overdraft amounting to £7,083 (2003: £11,175) and a bank loan amounting to £3,409 (2003: £5,000). The bank overdraft and bank loan are secured by a personal guarantee given by the director.

LAW ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

(continued)

6 SHARE CAPITAL

	2004 £	2003 £
Authorised, allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 RELATED PARTY TRANSACTIONS

The company occupies premises owned by Mr John Joseph Simpson, the father of Mr John James Simpson, the director. No rent was paid to Mr John Joseph Simpson during the year ended 31 August 2004.

8 CONTROLLING PARTY

Mr John James Simpson, the director, controls the company by virtue of controlling 80% of the issued ordinary share capital.