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Registration Number 2971263

Surface Processing Limited

Abbreviated Accounts

for the year ended 30 September 2003

Surface Processing Limited

Contents

Accountants' Report on the Unaudited Financial Statements to the Directors of Surface Processing Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Wilkes Tranter & Co

Wilkes Tranter & Co

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

3 December 2003

Surface Processing Limited

Abbreviated balance sheet
as at 30 September 2003

	Notes	2003 £	2003 £	2002 £	2002 £
Fixed assets					
Tangible assets	2		53,200		50,086
Current assets					
Stocks		2,500		2,500	
Debtors		196,279		232,237	
Cash at bank and in hand		76		76	
		198,855		234,813	
Creditors: amounts falling due within one year	3	(186,123)		(261,598)	
Net current			12,732		(26,785)
Total assets less current liabilities			65,932		23,301
Creditors: amounts falling due after more than one year			(42,430)		-
Provisions for liabilities and charges			(163)		-
Net assets			23,339		23,301
Capital and reserves					
Called up share capital	4		102		102
Profit and loss account			23,237		23,199
Shareholders' funds			23,339		23,301

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Surface Processing Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 September 2003

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 3 December 2003 and signed on its behalf by

G G Friend
Director

J Whitehouse
Director

A McMurray
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Surface Processing Limited

Notes to the abbreviated financial statements
for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

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2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 October 2002	195,191
Additions	22,635
Disposals	(20,913)
At 30 September 2003	196,913
Depreciation	
At 1 October 2002	145,105
On disposals	(19,169)
Charge for year	17,777
At 30 September 2003	143,713
Net book values	
At 30 September 2003	53,200
At 30 September 2002	50,086

3. Creditors: amounts falling due within one year

	2003 £	2002 £
Creditors include the following:		
Secured creditors	85,603	60,160

4. Share capital

	2003 £	2002 £
Authorised equity		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid equity		
102 Ordinary shares of £1 each	102	102