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PURTON CARBONS LIMITED
REPORT AND ABBREVIATED
STATEMENTS

31st December 2005



PURROY CARBONS LIMITED

BALANCE SHEET

31st December 2005

ASSETS	Note	2005 £	2004 £	LIABILITIES	Note	2005 £	2004 £
Fixed assets				Capital and reserves			
Tangible assets	2	1,794,368	1,792,795	Equity shareholders funds			
				Called up share capital	3	500,000	500,000
				Profit and loss account		(839,401)	(560,303)
						(339,401)	(160,303)
Current assets				Non-equity shareholders funds			
Stocks		61,000	51,000	Called up share capital	3		3,000,000
Debtors		1,123,480	967,715	Provisions for liabilities and charges			2,939,697
Cash at bank and in hand		22,333	633,770				
		1,206,813	1,652,435				

2,991,181 3,445,280

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

Approved by the Board on 13th March 2006

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Alain C. Laird

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

31st December 2005

1 ACCOUNTING POLICIES(a) Accounting Convention

The financial statements have been prepared under the historical cost convention

(b) Stocks

Stock is valued at the lower of cost and net realisable value. Cost represents raw materials, energy and appropriate production overheads

(c) Tangible Fixed Assets

Depreciation rates for a full year on buildings and plant are 4% and 4% 25% per annum straight line respectively, with one half of this charge in the year of purchase or first year of activity

Assets under construction are not depreciated

(d) Deferred Taxation

Provision is made by the liability method for taxation deferred in respect of all timing differences, except where it is thought reasonably probable that the tax effects of such deferrals will continue for the foreseeable future

(e) Compliance with Accounting Standards

The financial statements have been prepared in accordance with applicable accounting standards

2 TANGIBLE ASSETS

	<u>Buildings</u>	<u>Plant and Machinery</u>	<u>Total</u>
	£	£	£
Cost			
At 1st January 2005	540,000	3,262,646	3,802,646
Addition	8,204	131,133	139,337
At 31st December 2005	<u>548,204</u>	<u>3,393,779</u>	<u>3,941,983</u>
Accumulated depreciation			
At 1st January 2005	205,200	1,804,651	2,009,851
Provision for year	21,682	126,082	147,764
At 31st December 2005	<u>226,882</u>	<u>1,930,733</u>	<u>2,157,615</u>
Net Book amount at 31st December 2005	<u>321,322</u>	<u>1,463,046</u>	<u>1,784,368</u>
Net Book amount at 31st December 2004	<u>334,800</u>	<u>1,457,995</u>	<u>1,792,795</u>
Depreciation charge for year		<u>2005</u>	<u>2004</u>
		£	£
Provided on tangible assets		<u>147,764</u>	<u>145,616</u>

3 CALLED UP SHARE CAPITAL

	<u>2005</u> £	<u>2004</u> £
Authorised		
Equity share capital		
250,000 "A" ordinary shares of £1 each	250,000	250,000
250,000 "B" ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
	500,000	500,000
Non equity share capital		
3,000,000 5% cumulative redeemable preference shares of £1 each	<u>3,000,000</u>	<u>3,000,000</u>
Total authorised share capital	<u>3,500,000</u>	<u>3,500,000</u>
 Allotted, called up and fully paid		
Equity share capital		
250,000 "A" ordinary shares of £1 each	250,000	250,000
250,000 "B" ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>
	<u>500,000</u>	<u>500,000</u>
Non equity share capital		
3,000,000 5% cumulative redeemable preference shares of £1 each	<u>3,000,000</u>	<u>3,000,000</u>
		<u>3,500,000</u>

Rights of non equity shares:

The rights of the 5% cumulative redeemable preference shares of £1 are

- i) the profits of the company available for distribution shall be applied firstly in paying to the holders of the preference shares a fixed cumulative preferential dividend of 5% per annum accruing from 1 January 1996. The dividend is payable half yearly in arrears on 1 July and 1 January
- ii) the company, subject to one month's notice, has the option to redeem any or all of the preference shares at any time in minimum amounts of 1,000 shares at par

The entitlement to dividend on the cumulative redeemable preference shares for the year has been waived by the shareholders

In accordance with FRS 25, the 5% cumulative redeemable preference shares of £1 are presented as a liability in the 2005 balance sheet

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AUDITORS' REPORT TO

PURTON CARBONS LIMITED

Under Section 247B of the Companies Act 1985.

We have examined the abbreviated accounts on pages 1 to 3 together with the financial statements of the company for the year ended 31 December 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 246 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 abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.


Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of Audit 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.


BDO Stoy Hayward LLP
Chartered Accountants
And Registered Auditors
Glasgow

13th March 2006