

STRIP TINNING LIMITED  
COMPANY NUMBER 594845

ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2003



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COMPANIES HOUSE 07/10/04

BRYAN BURR  
Chartered Accountant

STRIP TINNING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	181000	203000
<b>Current assets</b>			
Stocks		163333	116085
Debtors		194536	507097
Cash at bank		21713	29616
		<u>379582</u>	<u>652798</u>
<b>Creditors: amounts falling due within one year</b>		194646	516712
		<u>184936</u>	<u>136086</u>
<b>Net current assets</b>			
		<u>365936</u>	<u>339086</u>
<b>Total assets less current liabilities</b>			
<b>Creditors: amounts falling due after more than one year</b>			
Loans from directors		123157	199301
<b>Provision for liabilities and charges</b>			
Deferred taxation		12650	0
		<u>230129</u>	<u>139785</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital	3	200	200
Profit and loss account		229929	139585
		<u>230129</u>	<u>139785</u>

The Abbreviated Balance Sheet continues on page 2.

STRIP TINNING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003  
(continued)

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under section 249B(2) of the Companies Act 1985. 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 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 in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to 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 on 6 October 2004 and signed on its behalf.



**R W Barton**

Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

STRIP TINNING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003

**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 for services supplied by the company, net of Value Added Tax.

**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:

Plant and equipment	-	15% on the reducing balance
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**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation in each period.

**1.5 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.

**STRIP TINNING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**  
(continued)

**1.6 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.

**1.7 Foreign currencies**

The company's turnover with markets outside the United Kingdom are invoiced in sterling, but because of exchange rate fluctuations the full invoice value may not be received.

**1.8 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes.

**1.9 Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**1.10 Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the scheme.

STRIP TINNING LIMITED  
 NOTES TO THE ABBREVIATED ACCOUNTS  
 FOR THE YEAR ENDED 31 DECEMBER 2003  
 (continued)

**2 Fixed assets**

	Tangible fixed assets £
Cost at 1 January 2003	346067
Additions	9948
At 31 December 2003	356015
Depreciation at 1 January 2003	143067
Charge for year	31948
At 31 December 2003	175015
Net book values At 31 December 2003	181000
At 31 December 2002	203000

**3 Called up share capital**

	2003 £	2002 £
Authorised - 500 ordinary shares of £1 each	500	500
Allotted, called up and fully paid 200 ordinary shares of £1 each	200	200