

Registered number: 1310005

**H & B WIRE FABRICATIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

TUESDAY



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22/03/2011

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COMPANIES HOUSE

**PM+M Solutions for Business LLP**  
**Chartered Accountants**  
**Registered Auditors**  
**Greenbank Technology Park**  
**Challenge Way**  
**Blackburn**  
**Lancashire**  
**BB1 5QB**

**H & B WIRE FABRICATIONS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO H & B WIRE FABRICATIONS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of H & B Wire Fabrications Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Richard Ainscough (Senior statutory auditor)

for and on behalf of

**PM+M Solutions for Business LLP**

Chartered Accountants

Registered Auditors

Greenbank Technology Park

Challenge Way

Blackburn

Lancashire

BB1 5QB

25 February 2011

**H & B WIRE FABRICATIONS LIMITED**  
**REGISTERED NUMBER: 1310005**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	502,363	523,686
<b>CURRENT ASSETS</b>			
Stocks		251,560	250,833
Debtors		463,049	418,029
Investments		150,000	138,000
Cash at bank and in hand		1,240,094	1,178,702
		<u>2,104,703</u>	<u>1,985,564</u>
<b>CREDITORS</b> amounts falling due within one year		<u>(595,521)</u>	<u>(577,148)</u>
<b>NET CURRENT ASSETS</b>		<u>1,509,182</u>	<u>1,408,416</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,011,545</u>	<u>1,932,102</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		<u>(4,500)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>2,007,045</u></u>	<u><u>1,932,102</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	20,000	20,000
Profit and loss account		<u>1,987,045</u>	<u>1,912,102</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,007,045</u></u>	<u><u>1,932,102</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 February 2011



**R J Ivill**  
 Director

The notes on pages 3 to 5 form part of these financial statements

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**H & B WIRE FABRICATIONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	2% straight line
Plant & machinery	-	10% reducing balance or 25% straight line

**1.4 Investments**

Current asset investments are included in the accounts at the lower of cost or market value

**1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

**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

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**H & B WIRE FABRICATIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1 8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1 9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

**H & B WIRE FABRICATIONS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2010	1,225,945
Additions	8,550
Disposals	(101,240)
At 31 December 2010	<u>1,133,255</u>
<b>Depreciation</b>	
At 1 January 2010	702,259
Charge for the year	23,611
On disposals	(94,978)
At 31 December 2010	<u>630,892</u>
<b>Net book value</b>	
At 31 December 2010	<u><u>502,363</u></u>
At 31 December 2009	<u><u>523,686</u></u>

Included in land and buildings is leasehold land at cost of £66,111 (2009 - £66,111), which is not depreciated

**3. SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
20,000 Ordinary shares of £1 each	<u><u>20,000</u></u>	<u><u>20,000</u></u>

**4. RELATED PARTY TRANSACTIONS**

Haver & Boecker (UK) Limited which is wholly owned by Haver & Boecker owns 50% of the issued share capital of the company. The company, through normal trading arrangements, purchased goods to the value of £948,150 during the year (2009 - £1,043,577) from Haver and Boecker. The amount owing to Haver & Boecker at the year end in respect of these purchases is £425,459 (2009 - £424,489). The company sold goods to Haver & Boecker totalling £6,072 (2009 - £nil). There was no balance outstanding at the year end (2009 - £nil) in respect of this.

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The director and shareholders have ultimate control of the company.