

REGISTERED NUMBER: 1225046 (England and Wales)

Abbreviated Unaudited Accounts  
for the Year Ended 31 August 2006  
for  
GKR (Sheet Metal) Limited



**GKR (Sheet Metal) Limited**

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**for the Year Ended 31 August 2006**

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**GKR (Sheet Metal) Limited**

**Company Information**  
**for the Year Ended 31 August 2006**

**DIRECTORS:**

G Radford  
Mrs J L Radford  
K M Ford  
Mrs A M Ford

**SECRETARY:**

Mrs J L Radford

**REGISTERED OFFICE:**

Ashdale House  
Somerton Rise  
Main Street, Boothby Graffoe  
Lincoln  
Lincolnshire  
LN5 0LS

**REGISTERED NUMBER:**

1225046 (England and Wales)

**GKR (Sheet Metal) Limited**

**Abbreviated Balance Sheet**  
**31 August 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		372,121		366,800
<b>CURRENT ASSETS</b>					
Stocks		31,201		18,405	
Debtors		76,456		101,828	
Cash at bank and in hand		173,989		132,449	
		<u>281,646</u>		<u>252,682</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>48,858</u>		<u>50,304</u>	
<b>NET CURRENT ASSETS</b>			<u>232,788</u>		<u>202,378</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>604,909</u>		<u>569,178</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2,000		2,000
Revaluation reserve			42,519		34,775
Profit and loss account			<u>560,390</u>		<u>532,403</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>604,909</u>		<u>569,178</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

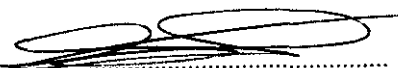
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

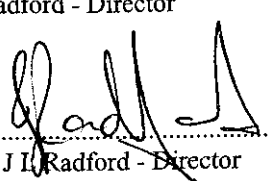
GKR (Sheet Metal) Limited

Abbreviated Balance Sheet - continued  
31 August 2006

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

The financial statements were approved by the Board of Directors on 01-02-2007 and were signed on its behalf by:

  
.....  
G Radford - Director

  
.....  
Mrs J L Radford - Director

**GKR (Sheet Metal) Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 August 2006**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Compliance with the requirements of the FRSSE in regard to accounting for Investment Properties requires departure from the requirements of the Companies Act 1985 relating to depreciation and an explanation of the departure is given below.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- nil
Investment property	- not provided
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

The property is maintained in a state of good repair and accordingly the directors consider that the residual values based on the price of the valuation is so high that any depreciation charge to the profit and loss account would be immaterial.

**Investment property**

In accordance with the Financial Reporting Standard for Small Entities (effective January 2005), the investment property is valued annually and included in the financial statements at open market value. The surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of investment property.

The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principles set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the provisions of the FRSSE regarding investment properties in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**GKR (Sheet Metal) Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 August 2006**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 September 2005	598,858
Additions	4,600
Disposals	(1,250)
Revaluations	7,744
	<hr/>
At 31 August 2006	609,952
<b>DEPRECIATION</b>	
At 1 September 2005	232,058
Charge for year	6,801
Eliminated on disposal	(1,028)
	<hr/>
At 31 August 2006	237,831
<b>NET BOOK VALUE</b>	
At 31 August 2006	372,121
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At 31 August 2005	366,800
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**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
3,000	Ordinary	£1	3,000	3,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
2,000	Ordinary	£1	2,000	2,000
			<hr/>	<hr/>