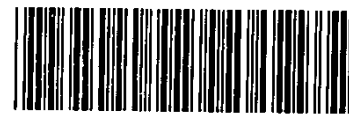


REGISTERED NUMBER: 1492450 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007
FOR
R. P. PANELS LIMITED

SATURDAY



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29/09/2007

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COMPANIES HOUSE

R. P. PANELS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31st May 2007

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R. P. PANELS LIMITED
COMPANY INFORMATION
for the Year Ended 31st May 2007

DIRECTORS: T G Prosser
R H Prosser

SECRETARY: T G Prosser

REGISTERED OFFICE: Unit 3 New England Estate
Pindar Road
Hoddesdon
Hertfordshire
EN11 0BZ

REGISTERED NUMBER: 1492450 (England and Wales)

ACCOUNTANTS: SRG Newmans Ltd
Chartered Certified Accountants
Five Ways
57/59 Hatfield Road
Potters Bar
Hertfordshire
EN6 1HS

R. P. PANELS LIMITED

ABBREVIATED BALANCE SHEET
31st May 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	16,007	21,497
CURRENT ASSETS			
Stocks		132,754	129,560
Debtors		215,031	221,821
Cash at bank and in hand		379,233	300,853
		<u>727,018</u>	<u>652,234</u>
CREDITORS			
Amounts falling due within one year		<u>347,817</u>	<u>291,882</u>
NET CURRENT ASSETS		<u>379,201</u>	<u>360,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>395,208</u>	<u>381,849</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>4,391</u>
NET ASSETS		<u><u>395,208</u></u>	<u><u>377,458</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	500	500
Profit and loss account		<u>394,708</u>	<u>376,958</u>
SHAREHOLDERS' FUNDS		<u><u>395,208</u></u>	<u><u>377,458</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2007 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

The notes form part of these abbreviated accounts

R. P. PANELS LIMITED

ABBREVIATED BALANCE SHEET - continued

31st May 2007

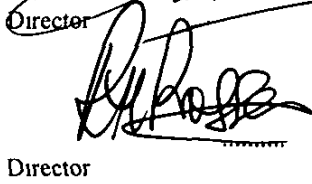
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

27/9/07

and were signed on its


Director


Director

The notes form part of these abbreviated accounts

R. P. PANELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st May 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

Pensions

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2006	117,290
Disposals	(7,350)
	<hr/>
At 31st May 2007	109,940
	<hr/>
DEPRECIATION	
At 1st June 2006	95,793
Charge for year	4,937
Eliminated on disposal	(6,797)
	<hr/>
At 31st May 2007	93,933
	<hr/>
NET BOOK VALUE	
At 31st May 2007	16,007
	<hr/>
At 31st May 2006	21,497
	<hr/>

R. P. PANELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31st May 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>25,000</u>	2006 £ <u>25,000</u>
25,000	Ordinary			
Allotted and issued Number	Class	Nominal value £1	2007 £ <u>500</u>	2006 £ <u>500</u>
500	Share capital 1			

4 RELATED PARTY DISCLOSURES

The premises that the company occupies are leased from one of the directors and his wife at an annual rent of £48,000 per annum. The lease is for a term of 25 years from 12th October 1994.

5 OPERATING LEASE COMMITMENTS

The company has entered into the following non-cancellable operating lease commitments:

Operating lease commitments due within one year:

Premises rent £48,000 (2006 £48,000)

Lorry rental £939 (2006 £11,355)

Operating lease commitments between two and five years:

Premises rent £192,000 (2006 £192,000)

Lorry rental £0 (2006 £939)

Operating lease commitments greater than five years:

Premises rent £304,000 (2006 £352,000)

6 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors' who control 80% of the issued share capital.