

COMPANY REGISTRATION NUMBER 1637176

C E BANYARD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2006



C E BANYARD LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2006

	Note	2006		2005	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			15,206		16,237
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors		8,855		6,007	
Cash at bank and in hand		78		78	
		<u>23,933</u>		<u>21,085</u>	
CREDITORS: Amounts falling due within one year		<u>26,771</u>		<u>29,968</u>	
NET CURRENT LIABILITIES			<u>(2,838)</u>		<u>(8,883)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,368		7,354
CREDITORS: Amounts falling due after more than one year			<u>2,500</u>		<u>2,500</u>
			<u>9,868</u>		<u>4,854</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

C E BANYARD LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 DECEMBER 2006**

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		23,061	23,061
Profit and loss account		<u>(13,293)</u>	<u>(18,307)</u>
SHAREHOLDERS' FUNDS		<u>9,868</u>	<u>4,854</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial 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

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

These abbreviated accounts were approved by the directors on 21/6/07 and are signed on their behalf by



C E BANYARD

C E BANYARD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2006****1. ACCOUNTING POLICIES****Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

Liferafts are included in plant and machinery at one years rental charges per liferaft

Stocks

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. The basis of this stock valuation has not changed from the previous year

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

C E BANYARD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2006****2. FIXED ASSETS**

	Tangible Assets £
COST OR VALUATION	
At 1 January 2006	57,413
Additions	<u>1,004</u>
At 31 December 2006	<u>58,417</u>
DEPRECIATION	
At 1 January 2006	41,176
Charge for year	<u>2,035</u>
At 31 December 2006	<u>43,211</u>
NET BOOK VALUE	
At 31 December 2006	<u>15,206</u>
At 31 December 2005	<u>16,237</u>

Included in plant and machinery are liferafts that were revalued on the basis of one years rental charge per liferaft at 31 December 2004. Liferafts have been included at Valuation £25,000

3. SHARE CAPITAL**Authorised share capital:**

	2006 £	2005 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>