

REGISTERED NUMBER: 01901208 (England and Wales)

**Abbreviated Accounts**  
**for the Year Ended 31 March 2008**  
**for**  
**John Clark Valves Limited**



**John Clark Valves Limited**

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for the Year Ended 31 March 2008**

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**John Clark Valves Limited**

**Company Information  
for the Year Ended 31 March 2008**

**DIRECTORS:** Mr H A T Roberts  
Mrs J P Roberts

**SECRETARY:** Mrs J P Roberts

**REGISTERED OFFICE:** Portrack Grange Road  
Portrack Industrial Estate  
Stockton-on-Tees  
Cleveland  
TS18 2PH

**REGISTERED NUMBER:** 01901208 (England and Wales)

**AUDITORS:** Tindle's LLP  
Chartered Accountants and Registered Auditors  
Scotswood House  
Teesdale South  
Thornaby Place  
Stockton on Tees  
TS17 6SB

**BANKERS:** Barclays Bank Plc  
Tees Corporate Banking Centre  
P O Box 235  
Teesdale Business Park  
Stockton-on-Tees  
Cleveland  
TS17 6YJ

**Report of the Independent Auditors to  
John Clark Valves Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of John Clark Valves Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Tindle's LLP  
Chartered Accountants and Registered Auditors  
Scotswood House  
Teesdale South  
Thornaby Place  
Stockton on Tees  
TS17 6SB

Date 20 October 2008.

**John Clark Valves Limited**

**Abbreviated Balance Sheet  
31 March 2008**

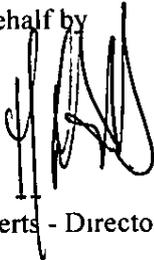
|  | Notes | 2008<br>£      | £              | 2007<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 2     |                | 144,640        |                | 157,920        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 316,833        |                | 255,224        |                |
| Debtors                                      |       | 213,418        |                | 333,366        |                |
| Cash at bank                                 |       | 32,004         |                | 9,348          |                |
|  |       | <u>562,255</u> |                | <u>597,938</u> |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 3     | <u>338,172</u> |                | <u>383,424</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>224,083</u> |                | <u>214,514</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 368,723        |                | 372,434        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 3     |                | (45,490)       |                | (64,228)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(1,240)</u> |                | <u>(1,968)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>321,993</u> |                | <u>306,238</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 4     |                | 100            |                | 100            |
| Profit and loss account                      |       |                | <u>321,893</u> |                | <u>306,138</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>321,993</u> |                | <u>306,238</u> |

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  
signed on its behalf by

29/9/08.

and were



Mr H A T Roberts - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2008**

**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 2007)

**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 or, if held under a finance lease, over the lease term, whichever is the shorter

|                     |                                  |
|---------------------|----------------------------------|
| Freehold property   | - 2% on cost                     |
| Plant and machinery | - 25% on cost and<br>10% on cost |
| Motor vehicles      | - 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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**John Clark Valves Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008**

**2 TANGIBLE FIXED ASSETS**

|                       | Total<br>£  |
|-----------------------|-------------|
| <b>COST</b>           |             |
| At 1 April 2007       | 220,888     |
| Additions             | 411         |
|                       | <hr/>       |
| At 31 March 2008      | 221,299     |
|                       | <hr/>       |
| <b>DEPRECIATION</b>   |             |
| At 1 April 2007       | 62,970      |
| Charge for year       | 13,689      |
|                       | <hr/>       |
| At 31 March 2008      | 76,659      |
|                       | <hr/>       |
| <b>NET BOOK VALUE</b> |             |
| At 31 March 2008      | 144,640     |
|                       | <hr/> <hr/> |
| At 31 March 2007      | 157,918     |
|                       | <hr/> <hr/> |

**3 CREDITORS**

The following secured debts are included within creditors

|                    | 2008<br>£   | 2007<br>£   |
|--------------------|-------------|-------------|
| Secured bank loans | 54,432      | 66,548      |
|                    | <hr/> <hr/> | <hr/> <hr/> |

**4 CALLED UP SHARE CAPITAL**

| Authorised<br>Number                      | Class           | Nominal<br>value | 2008<br>£   | 2007<br>£   |
|---|-----------------|------------------|-------------|-------------|
| 100,000                                   | Ordinary shares | £1               | 100,000     | 100,000     |
|   |                 |                  | <hr/> <hr/> | <hr/> <hr/> |
| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value | 2008<br>£   | 2007<br>£   |
| 100                                       | Ordinary shares | £1               | 100         | 100         |
|   |                 |                  | <hr/> <hr/> | <hr/> <hr/> |

**John Clark Valves Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008**

**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007

|   | 2008          | 2007          |
|---|---------------|---------------|
|   | £             | £             |
| <b>Mrs J P Roberts and Mr H A T Roberts</b> |               |               |
| Balance outstanding at start of year        | -             | 9,575         |
| Balance outstanding at end of year          | -             | -             |
| Maximum balance outstanding during year     | <u>36,229</u> | <u>18,404</u> |

**6 CONTROLLING PARTY**

The company is under the control of the directors, Mr H A T Roberts and Mrs J P Roberts, who each own 50% of the issued share capital