

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

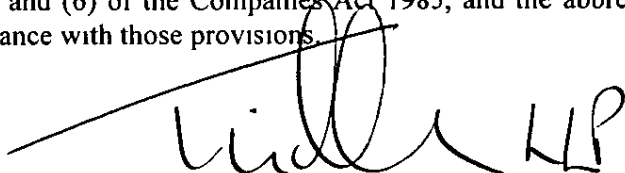
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

A handwritten signature in black ink, appearing to read 'Tindle LLP', is written over the word 'provisions' in the preceding paragraph.

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**

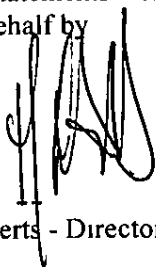
	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	144,640	157,920
CURRENT ASSETS			
Stocks		316,833	255,224
Debtors		213,418	333,366
Cash at bank		32,004	9,348
		<u>562,255</u>	<u>597,938</u>
CREDITORS			
Amounts falling due within one year	3	<u>338,172</u>	<u>383,424</u>
NET CURRENT ASSETS		<u>224,083</u>	<u>214,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>368,723</u>	<u>372,434</u>
CREDITORS			
Amounts falling due after more than one year	3	(45,490)	(64,228)
PROVISIONS FOR LIABILITIES		<u>(1,240)</u>	<u>(1,968)</u>
NET ASSETS		<u><u>321,993</u></u>	<u><u>306,238</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>321,893</u>	<u>306,138</u>
SHAREHOLDERS' FUNDS		<u><u>321,993</u></u>	<u><u>306,238</u></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 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 £
COST	
At 1 April 2007	220,888
Additions	411
	<hr/>
At 31 March 2008	221,299
	<hr/>
DEPRECIATION	
At 1 April 2007	62,970
Charge for year	13,689
	<hr/>
At 31 March 2008	76,659
	<hr/>
NET BOOK VALUE	
At 31 March 2008	144,640
	<hr/>
At 31 March 2007	157,918
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

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

4 CALLED UP SHARE CAPITAL

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

**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
	£	£
Mrs J P Roberts and Mr H A T Roberts		
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