

REGISTERED NUMBER: 01901208 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2010
for
John Clark Valves Limited

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2010**

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John Clark Valves Limited

**Company Information
for the Year Ended 31 March 2010**

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 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of John Clark Valves Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Angela Foster (Senior Statutory Auditor)
for and on behalf of Tindle's LLP
Chartered Accountants and Registered Auditors
Scotswood House
Teesdale South
Thornaby Place
Stockton on Tees
TS17 6SB

Date 23 DECEMBER 2010.

Abbreviated Balance Sheet
31 March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	152,747	167,493
CURRENT ASSETS			
Stocks		570,462	495,709
Debtors		277,896	451,751
Cash at bank and in hand		65,031	164,916
		<u>913,389</u>	<u>1,112,376</u>
CREDITORS			
Amounts falling due within one year	3	<u>505,744</u>	<u>808,191</u>
NET CURRENT ASSETS		<u>407,645</u>	<u>304,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>560,392</u>	<u>471,678</u>
CREDITORS			
Amounts falling due after more than one year	3	(35,983)	(57,580)
PROVISIONS FOR LIABILITIES		-	(815)
NET ASSETS		<u><u>524,409</u></u>	<u><u>413,283</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>524,309</u>	<u>413,183</u>
SHAREHOLDERS' FUNDS		<u><u>524,409</u></u>	<u><u>413,283</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 8/12/2010 and were signed on its behalf by



Mr H A T Roberts - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010**

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 April 2008)

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	243,182
Additions	1,622
	<hr/>
At 31 March 2010	244,804
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DEPRECIATION	
At 1 April 2009	75,688
Charge for year	16,369
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At 31 March 2010	92,057
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NET BOOK VALUE	
At 31 March 2010	152,747
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At 31 March 2009	167,494
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3 CREDITORS

Creditors include an amount of £58,757 (2009 - £91,503) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100	Ordinary		100	100
			<hr/>	<hr/>

5 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals

6 CONTROLLING PARTY

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