

COMPANY No.

2488919

Caplugs Limited

Abbreviated unaudited financial statements for the year ended 28 February 2006

Registered no: 2488919



**Abbreviated balance sheet
at 28 February 2006**

	Notes	2006 £	2005 £
Fixed Assets			
Tangible assets	2	6,000	964
Current assets			
Stock		65,260	57,763
Debtors		102,616	93,492
Cash at bank and in hand		113,497	99,916
		<u>281,373</u>	<u>251,171</u>
Creditors: amounts falling due within one year	3	<u>88,151</u>	<u>85,733</u>
Net current assets		<u>193,222</u>	<u>165,438</u>
Total assets less current liabilities		<u>199,222</u>	<u>166,402</u>
Long-term liabilities	3	52,500	63,000
Total net assets		<u><u>146,722</u></u>	<u><u>103,402</u></u>
Capital and reserves			
Called-up share capital	4	145,000	145,000
Profit and loss account		1,722	(41,598)
Equity shareholders' funds		<u><u>146,722</u></u>	<u><u>103,402</u></u>

In approving these accounts as directors of the company we hereby confirm:

- a) That for the year in question the company was entitled to the exemption conferred by section 249A(1) of the companies Act 1985;
- b) That no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year to 28 February 2006;
- c) That we acknowledge our responsibilities for :
 - i. Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
 - ii. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the provisions of the Companies Acts relating to accounts, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 3 be approved by the board of directors on 18 October 2006 and were signed on its behalf by

P A Mutton
Director



Notes to the abbreviated financial statements for the year ended 28 February 2006

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future.

Turnover

Turnover represents the invoiced value of goods and services sold less value added tax.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets less estimated residual values, on a straight line basis over the expected useful economic lives of the asset concerned.

Office equipment	25- 50%
Plant and equipment	10%
Cars	25%

Stocks

Stocks are stated at the lower of cost or net realisable value. Cost represents all direct costs and attributable overheads incurred in bringing the stocks to their present state and location.

Deferred taxation

Deferred taxation arises as the result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Foreign currency

Foreign currency assets and liabilities are translated at the rates ruling at the balance sheet date. Profit and loss account items are translated at rates of exchange ruling at the time the transaction was made unless governed by a contractual pre-determined rate of exchange. Foreign exchange differences are reflected in the results from ordinary activities.

Operating Leases

Amounts in respect of short-term hire (operating leases) are absorbed into the profit and loss account as incurred. These leases are ones which do not pass the risks and rewards of ownership to the lessee.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company to the employees' personal pension schemes.

The schemes are defined contribution schemes and accordingly the charge to the profit and loss account is equal to the contributions payable for the accounting period.

**Notes to the abbreviated financial statements
for the year ended 28 February 2006 (continued)**

2 Tangible fixed assets

	Total
	£
Cost	
At 1 st March 2005	14,831
Additions	6,498
At 28th February 2006	21,329
Depreciation	
At 1 st March 2005	13,867
Charge for year	1,462
At 28th February 2006	15,329
Net book value	
At 28th February 2006	6,000
At 29 th February 2005	964

3 Creditors include the following:

	2006	2005
	£	£
Loans not wholly repayable within five years		
Repayable within five years	52,500	52,500
Repayable after five years	10,500	21,000
	<u>63,000</u>	<u>73,500</u>

4 Called-up share capital

	2006	2005
	£	£
Authorised, allotted, called up and fully paid		
72,500 A Ordinary Shares of £1 each	72,500	72,500
72,500 B Ordinary Shares of £1 each	72,500	72,500
	<u>145,000</u>	<u>145,000</u>

The A and B Ordinary shares rank pari passu in all respects except for the appointment of directors and the quorum at general meetings