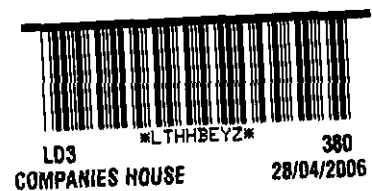


**MONTWAY LIMITED**

**Abbreviated Accounts**

**For the year ended 30 June 2005**



**Company Registration Number: 3164231**

**MONTWAY LIMITED**

**Financial statements for the year ended 30 June 2005**

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# MONTWAY LIMITED

## Abbreviated balance sheet as at 30 June 2005

	Notes	2005 £	2004 £
<b>Fixed assets</b>			
Tangible assets	2	43,826	50,094
<b>Current assets</b>			
Debtors		889,816	486,879
Cash at bank and in hand		204,300	131,964
		1,094,116	618,843
<b>Creditors: amounts falling due within one year</b>		(832,390)	(405,233)
<b>Net current assets</b>		261,726	213,610
<b>Total assets less current liabilities</b>		305,552	263,704
<b>Creditors: amounts falling due after more than one year</b>	3	(4,407)	(18,188)
<b>Provision for liabilities and charges</b>		-	(987)
<b>Net assets</b>		301,145	244,529
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		301,045	244,429
<b>Shareholders' funds</b>		301,145	244,529

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 27/6/2006 and signed on its behalf.

  
M ASHE - Director

The notes on pages 2 to 3 form part of these financial statements.

## MONTWAY LIMITED

### Notes to the abbreviated accounts for the year ended 30 June 2005

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#### 1 Accounting policies

##### a) Basis of accounting

The financial statements are prepared under the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

##### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

##### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
Equipment, fixtures and fittings	20%	on cost
Plant and machinery	25%	on cost

##### d) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

##### e) Leased assets

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals applicable to operating leases, where substantially all the benefit and risk of ownership remain with the lessor, are charged to the profit and loss account on a straight line basis over the lease term.

##### f) Pension scheme

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

# MONTWAY LIMITED

## Notes to the abbreviated accounts for the year ended 30 June 2005 (continued)

### 2 Fixed assets

	Tangible fixed assets
	£
<b>Cost:</b>	
At 1 July 2004	111,785
Additions	37,370
Disposals	(11,650)
At 30 June 2005	<u>137,505</u>
<b>Depreciation:</b>	
At 1 July 2004	61,691
Provision for the year	34,177
Adjustments for disposals	(2,189)
At 30 June 2005	<u>93,679</u>
<b>Net book value:</b>	
At 30 June 2005	<u><u>43,826</u></u>
At 30 June 2004	<u><u>50,094</u></u>

### 3 Creditors: amounts falling due after more than one year

	2005	2004
	£	£
Obligations under finance leases and hire purchase	<u>4,407</u>	<u>18,188</u>

### 4 Called up share capital

	2005	2004
	£	£
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 5 Related parties

No one party had control of the company during the current or previous year.

Included in other creditors there is an amount owing to M Ashe, a director of the company of £Nil (2004: £4,375).

Included in other debtors is an amount due from Montway Property Developments Limited, a company under common control, of £68,500 (2004: £68,500).

No interest is payable on any of the above loans.