

**MOUNTFIELD QUALITY
PRODUCTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2005**

Company Registration Number - 3266250



MOUNTFIELD QUALITY PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Notes	£	2005 £	2004 £	£
FIXED ASSETS					
Tangible assets	2		884		176
CURRENT ASSETS					
Stocks		28,000		24,881	
Debtors		21,560		29,596	
Cash at bank and in hand		100		152	
		<u>49,660</u>		<u>54,629</u>	
CREDITORS - Amounts falling due within one year	3	51,474		58,128	
NET CURRENT LIABILITIES			(1,814)		(3,499)
NET ASSETS			(930)		(3,323)
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			(1,930)		(4,323)
SHAREHOLDERS' FUNDS			(930)		(3,323)

For the financial year ended 31 December 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Approved by the board on 27 October 2006.

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Director

} J POGUE

MOUNTFIELD QUALITY PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by equal annual instalments over their estimated useful lives:

Plant and machinery	- 25 % straight line
Fixtures and fittings	- 33 % straight line
Motor vehicles	- 25 % reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

2. FIXED ASSETS

	Tangible fixed assets
	£
Cost or valuation	
At 01 January 2005	15,552
Additions	1,197
	16,749
Depreciation	
At 01 January 2005	15,376
Charge for year	489
	15,865
Net Book Values	
At 31 December 2005	884
At 01 January 2005	176

MOUNTFIELD QUALITY PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

	<u>2005</u>	<u>2004</u>
	£	£
3. CREDITORS		
Included in creditors are the following:		
Bank overdraft	<u>11,329</u>	<u>12,906</u>

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	<u>Authorised</u>	<u>Allotted and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>