

METALFORM INCORPORATED LIMITED

Abbreviated Accounts

for the Year Ended 31 March 2006



Eden Currie Limited
Charter House
49 -51 Shirley Road
Acocks Green
Birmingham
B27 7XU

METALFORM INCORPORATED LIMITED

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for the Year Ended 31 March 2006**

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METALFORM INCORPORATED LIMITED

Abbreviated Balance Sheet 31 March 2006

		2006		2005 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		26,351		25,571
CURRENT ASSETS					
Stocks		26,109		28,634	
Debtors		110,073		126,498	
Cash in hand		33		33	
		<u>136,215</u>		<u>155,165</u>	
CREDITORS					
Amounts falling due within one year	3	<u>138,283</u>		<u>144,070</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,068)</u>		<u>11,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,283		36,666
CREDITORS					
Amounts falling due after more than one year	3		<u>-</u>		<u>7,577</u>
NET ASSETS			<u>24,283</u>		<u>29,089</u>
CAPITAL AND RESERVES					
Share capital	4		10,000		10,000
Profit and loss account			<u>14,283</u>		<u>19,089</u>
SHAREHOLDERS' FUNDS			<u>24,283</u>		<u>29,089</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

METALFORM INCORPORATED LIMITED

Abbreviated Balance Sheet - continued
31 March 2006

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 18 January 2007 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K M Stevens', with a long horizontal flourish extending to the right.

K M Stevens - Director

The notes form part of these abbreviated accounts

METALFORM INCORPORATED LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

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 2005).

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.

Plant and machinery	- 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

METALFORM INCORPORATED LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2006

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	36,751
Additions	3,121
	<hr/>
At 31 March 2006	39,872
	<hr/>
DEPRECIATION	
At 1 April 2005	11,180
Charge for year	2,341
	<hr/>
At 31 March 2006	13,521
	<hr/>
NET BOOK VALUE	
At 31 March 2006	26,351
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At 31 March 2005	25,571
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005 as restated
	£	£
Bank overdrafts	16,587	382
	<hr/>	<hr/>

4. SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005 as restated
			£	£
10,000	Ordinary	£1	10,000	10,000
			<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2006 and 31 March 2005:

	2006	2005 as restated
	£	£
K M Stevens		
Balance outstanding at start of year	2,766	2,874
Balance outstanding at end of year	101	2,766
Maximum balance outstanding during year	2,766	2,874
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METALFORM INCORPORATED LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006**

TRANSACTIONS WITH DIRECTORS - continued

K Gardner

Balance outstanding at start of year	5,332	4,892
Balance outstanding at end of year	4,268	5,332
Maximum balance outstanding during year	<u>5,332</u>	<u>5,332</u>

M Harris

Balance outstanding at start of year	5,290	4,850
Balance outstanding at end of year	4,226	5,290
Maximum balance outstanding during year	<u>5,290</u>	<u>5,290</u>