COMPANY NUMBER: 03997834

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ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

FORRESTERS
CHARTERED CERTIFIED ACCOUNTANTS
8 GAYTON ROAD
HESWALL
WIRRAL
CH60 8PE

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REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2007

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ABBREVIATED BALANCE SHEET AT 31 MAY 2007

	Note	2007		2006	
		£	£	£	£
Fixed assets					
Tangible Assets	2		13 875		22,029
Current assets					
Stocks		100		100	
Debtors		68,489		49.811	
Cash at bank and in hand		90,052		27,253	
		158,641		77,164	
Creditors					
Due within one year		(94,831)		(53,928)	
Net current assets			63,810		23,236
Total assets less current liabilities			77,685		45,265
Net assets			£ 77,685		£ 45,265
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			77,675		45,255
Shareholders' funds			£ 77,685		£ 45.265

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985 Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 May 2007 The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the 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 Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company

The directors have taken advantage, in preparing these abbreviated financial statements, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is a small company Approved by the board of directors on 6 June 2008 and signed on its

K McLeod

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2007

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007)

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

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 stocks Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2007

2 Tangible fixed assets

	Total £
Cost	
At 1 June 2006	48,059
Additions	3,069
Disposals	(12,985)
At 31 May 2007	38,143
Depreciation	
At 1 June 2006	26,030
Charge for the period	3,720
Eliminated on disposal	(5,482)
At 31 May 2007	24,268
Net book value	
At 31 May 2007	£13,875
At 31 May 2006	£22,029

3 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	10	10