CH

Registered number
04000069

Singleton Metalworks Limited

Abbreviated Accounts

31 May 2008

Singleton Metalworks Limited
Abbreviated Balance Sheet
as at 31 May 2008

	Notes		2008		2007
			£		£
Fixed assets					
Tangible assets	2		68,358		72,238
Current assets					
Stocks		55,493		149,205	
Debtors		267,063		114,236	
Cash at bank and in hand		272,766		118,893	
		595,322		382,334	
Creditors: amounts falling due within one year		(320,934)		(219,190)	
Net current assets			274,388		163,144
Net assets			342,746		235,382
Capital and reserves					
Called up share capital	3		1,000		100
Profit and loss account			341,746		235,282
Shareholders' funds			342,746		235,382

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and

(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 year and of its profit or loss for the financial year 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.

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

L Singleton
Director
Approved by the board on 26 January 2009

Singleton Metalworks Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

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).

Turnover
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Fixture and fittings	15% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Singleton Metalworks Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

2 Tangible fixed assets

	£
Cost	
At 1 June 2007	147,694
Additions	10,535
At 31 May 2008	158,229
Depreciation	
At 1 June 2007	75,456
Charge for the year	14,415
At 31 May 2008	89,871
Net book value	
At 31 May 2008	68,358
At 31 May 2007	72,238

3 Share capital

	2008 £	2007 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000

	2008 No	2007 No	2008 £	2007 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	100

[State the class, number, nominal value and amount received for shares issued during the year]