

Company Registration Number 4117767

Taw Valley Limited

**Unaudited
Abbreviated Accounts**

31 May 2006



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TAW VALLEY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

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TAW VALLEY LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2006**

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		347,897	349,693
CURRENT ASSETS			
Stocks		33,254	32,437
Debtors		10,892	20,760
Cash at bank and in hand		19,228	2,036
		<u>63,374</u>	<u>55,233</u>
CREDITORS: Amounts falling due within one year		<u>27,478</u>	<u>28,387</u>
NET CURRENT ASSETS		<u>35,896</u>	<u>26,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>383,793</u>	<u>376,539</u>
CREDITORS: Amounts falling due after more than one year		<u>181,410</u>	<u>128,910</u>
		<u>202,383</u>	<u>247,629</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

TAW VALLEY LIMITED

ABBREVIATED BALANCE SHEET (continued)

31 MAY 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	400,000	400,000
Profit and loss account		(197,617)	(152,371)
SHAREHOLDERS' FUNDS		<u>202,383</u>	<u>247,629</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 14 March 2007 and are signed on their behalf by:


MR M P YOUNGER

The notes on pages 3 to 4 form part of these abbreviated accounts.

TAW VALLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2005).

Going Concern

The accounts have been prepared under the going concern concept which assumes that the company will continue in operation for the foreseeable future. The validity of this assumption relies on the continued support of the company's directors.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

FRSSE2005 was adopted for the first time this year. The impact on the financial statements resulting from the adoption of this financial reporting standard is in respect of equity dividends paid on ordinary shares. These are no longer disclosed on the face of the profit and loss account and are now disclosed within the profit and loss reserves.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 5% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAW VALLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2005	434,931
Additions	<u>21,000</u>
At 31 May 2006	<u><u>455,931</u></u>
 DEPRECIATION	
At 1 June 2005	85,238
Charge for year	<u>22,796</u>
At 31 May 2006	<u><u>108,034</u></u>
 NET BOOK VALUE	
At 31 May 2006	<u><u>347,897</u></u>
At 31 May 2005	<u><u>349,693</u></u>

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
400,000 Ordinary shares of £1 each	<u><u>400,000</u></u>	<u><u>400,000</u></u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u><u>400,000</u></u>	<u><u>400,000</u></u>	<u><u>400,000</u></u>	<u><u>400,000</u></u>