**Company Registration Number 4117767**

Taw Valley Limited

**Unaudited**
**Abbreviated Accounts**

31 May 2008

Armstrong Watson
Chartered Accountants
Central House
St Paul's Street
Leeds
West Yorkshire
LS1 2TE

# TAW VALLEY LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MAY 2008

| CONTENTS | PAGES |
|---|---|

# TAW VALLEY LIMITED

## ABBREVIATED BALANCE SHEET

## 31 MAY 2008

| | Note | 2008 £ | 2008 £ | 2007 £ | 2007 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | | |
| Tangible assets | | | 302,304 | | 325,100 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 33,393 | | 33,393 | |
| Debtors | | 18,723 | | 11,064 | |
| Cash at bank and in hand | | 112,071 | | 12,165 | |
| | | 164,187 | | 56,622 | |
| **CREDITORS: Amounts falling due within one year** | | 365,795 | | 135,408 | |
| **NET CURRENT LIABILITIES** | | | (201,608) | | (78,786) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 100,696 | | 246,314 |
| **CREDITORS: Amounts falling due after more than one year** | | | 206,410 | | 181,410 |
| | | | (105,714) | | 64,904 |
| **CAPITAL AND RESERVES** | | | | | |
| Called-up equity share capital | 3 | | 400,000 | | 400,000 |
| Profit and loss account | | | (505,714) | | (335,096) |
| **(DEFICIT)/SHAREHOLDERS' FUNDS** | | | (105,714) | | 64,904 |

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 and authorised for issue on 24/3/09, and are signed on their behalf by:

.....

MR M P YOUNGER

**The notes on pages 2 to 3 form part of these abbreviated accounts.**

# TAW VALLEY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 MAY 2008

### 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 January 2007).

**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.

**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.

**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 2007 and 31 May 2008** | **455,931** |
| **DEPRECIATION** | |
| At 1 June 2007 | **130,831** |
| Charge for year | **22,796** |
| **At 31 May 2008** | **153,627** |
| **NET BOOK VALUE** | |
| **At 31 May 2008** | **302,304** |
| At 31 May 2007 | 325,100 |