

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2006
for
JOHN PRICE A P I LTD



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for the Year Ended 31 March 2006**

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JOHN PRICE A P I LTD

**Company Information
for the Year Ended 31 March 2006**

DIRECTORS:

J PRICE
MRS C PRICE

SECRETARY:

MRS C PRICE

REGISTERED OFFICE:

21 CANNHALL ROAD
BRIDGNORTH
Shropshire
WV15 5AW

REGISTERED NUMBER:

4137404 (England and Wales)

JOHN PRICE A P I LTD

**Abbreviated Balance Sheet
31 March 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	40,643	14,520
CURRENT ASSETS			
Stocks		790	-
Debtors		7,647	9,216
Cash at bank		-	4,603
		<u>8,437</u>	<u>13,819</u>
CREDITORS			
Amounts falling due within one year	3	<u>12,245</u>	<u>6,717</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,808)</u>	<u>7,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>36,835</u>	<u>21,622</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>32,540</u>	<u>15,831</u>
NET ASSETS		<u><u>4,295</u></u>	<u><u>5,791</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>4,195</u>	<u>5,691</u>
SHAREHOLDERS' FUNDS		<u><u>4,295</u></u>	<u><u>5,791</u></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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



J PRICE - Director

Approved by the Board on 14 October 2006

The notes form part of these abbreviated accounts

**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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	21,885
Additions	45,928
Disposals	(19,850)
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At 31 March 2006	47,963
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DEPRECIATION	
At 1 April 2005	7,365
Charge for year	6,212
Eliminated on disposal	(6,257)
	<hr/>
At 31 March 2006	7,320
	<hr/>
NET BOOK VALUE	
At 31 March 2006	40,643
	<hr/>
At 31 March 2005	14,520
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdraft	1,336	-
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 March 2006:

	£
J PRICE and MRS C PRICE	
Balance outstanding at start of year	8,654
Balance outstanding at end of year	2,183
Maximum balance outstanding during year	<u>8,654</u>