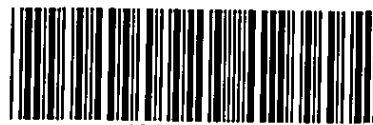


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
JOHN PRICE A P I LTD

FRIDAY



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for the Year Ended 31 March 2007**

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JOHN PRICE A P I LTD
Company Information
for the Year Ended 31 March 2007

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 2007**

| | Notes | 2007 £ | 2006 £ |
|--|-------|----------------------|---------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 4,255 | 40,643 |
| CURRENT ASSETS | | | |
| Stocks | | 774 | 790 |
| Debtors | | 16,424 | 7,647 |
| Cash at bank | | 969 | - |
| | | <u>18,167</u> | <u>8,437</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>10,180</u> | <u>12,245</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>7,987</u> | <u>(3,808)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>12,242</u> | <u>36,835</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | <u>1,196</u> | <u>32,540</u> |
| NET ASSETS | | <u><u>11,046</u></u> | <u><u>4,295</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>10,946</u> | <u>4,195</u> |
| SHAREHOLDERS' FUNDS | | <u><u>11,046</u></u> | <u><u>4,295</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 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The financial statements were approved by the Board of Directors on 14th June 2007 and were signed on its behalf by

J PRICE - Director



The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2007**

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 2006 | 47,963 |
| Additions | 540 |
| Disposals | (40,900) |
| | <hr/> |
| At 31 March 2007 | 7,603 |
| | <hr/> |
| DEPRECIATION | |
| At 1 April 2006 | 7,320 |
| Charge for year | 1,141 |
| Eliminated on disposal | (5,113) |
| | <hr/> |
| At 31 March 2007 | 3,348 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 March 2007 | 4,255 |
| | <hr/> |
| At 31 March 2006 | 40,643 |
| | <hr/> |

JOHN PRICE A P I LTD

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007**

3 CREDITORS

The following secured debts are included within creditors

| | 2007 | 2006 |
|----------------|----------|--------------|
| | £ | £ |
| Bank overdraft | <u>-</u> | <u>1,336</u> |

4 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 2007 | 2006 |
|---|----------|------------------|---------------|---------------|
| | | | £ | £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |
| | | | | |
| Allotted, issued and fully paid Number | Class | Nominal value | 2007 | 2006 |
| | | | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2007 and 31 March 2006

| | 2007 | 2006 |
|---|--------------|--------------|
| | £ | £ |
| J PRICE | | |
| Balance outstanding at start of year | 2,183 | 8,654 |
| Balance outstanding at end of year | 8,115 | 2,183 |
| Maximum balance outstanding during year | <u>8,115</u> | <u>8,654</u> |
| | | |
| MRS C PRICE | | |
| Balance outstanding at start of year | - | - |
| Balance outstanding at end of year | 7,652 | - |
| Maximum balance outstanding during year | <u>7,652</u> | <u>-</u> |