

PORTH-Y-DERI DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

COMPANY REGISTRATION NUMBER 4441323

WILLIS JONES
CHARTERED ACCOUNTANTS
SWANSEA

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PORTH-Y-DERI DEVELOPMENTS LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

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PORTH-Y-DERI DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	29591	46694
CURRENT ASSETS			
Stocks		325879	518795
Trade debtors		987	987
Other debtors		59105	9938
Bank		1149	53
		<u>387120</u>	<u>529773</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		(212318)	(351109)
NET CURRENT ASSETS		<u>174802</u>	<u>178664</u>
TOTAL ASSETS		<u>204393</u>	<u>225358</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	(217835)	(353619)
NET LIABILITIES		<u>(13442)</u>	<u>(128261)</u>
CAPITAL AND RESERVES			
Called up share capital - equity interests	4	2	2
Profit and loss account		(13444)	(128263)
SHAREHOLDERS' FUNDS		<u>(13442)</u>	<u>(128261)</u>

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

Approved by the Board of Directors on 15th February 2008 The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the company and of its loss for the year then ended 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 this company


 E J Lewis (Director)

PORTH-Y-DERI DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

1 ACCOUNTING POLICIES

(a) *Accounting basis and standards*

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)

(b) *Cash flow statement*

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007)

(c) *Depreciation*

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows -

Plant and machinery	20% straight line
Office equipment	25% straight line

(d) *Stocks*

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads

(e) *Turnover*

Turnover represents the invoiced value of services provided net of value added tax

(f) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable

(g) *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives

Rentals under operating and finance leases have been charged to profit and loss accounts on a straight-line basis

PORTH-Y-DERI DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007 (CONT.)

2 TANGIBLE ASSETS

	Total £
<i>Cost</i>	
At 1 June 2006	75338
Additions	7000
Disposals	(18500)
At 31 May 2007	<u>63838</u>
<i>Depreciation</i>	
At 1 June 2006	28644
Charge for the year	12695
Disposals	(7092)
At 31 May 2007	<u>34247</u>
<i>Net Book Value</i>	
At 31 May 2007	<u>29591</u> =====
At 31 May 2006	<u>46694</u> =====

3 CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include the following items repayable after more than five years -

	2007 £	2006 £
Mortgage	77300	159627
Hire purchase	-	128
Directors loan account	140535	193864
	<u>217835</u> =====	<u>353619</u> =====

4 CALLED UP SHARE CAPITAL

	2007 £	2006 £
The authorised share capital comprises -		
Authorised		
100 ordinary shares of £1 each	100	100
	<u>=====</u>	<u>=====</u>
Called up, allotted and fully paid		
2 ordinary shares of £1 each	2	2
	<u>=====</u>	<u>=====</u>