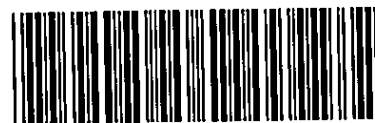


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2007
FOR
PURDY FABRICATION & WELDING LTD

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COMPANIES HOUSE

PURDY FABRICATION & WELDING LTD

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For The Year Ended 28th February 2007

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PURDY FABRICATION & WELDING LTD

COMPANY INFORMATION
For The Year Ended 28th February 2007

DIRECTOR: TL Purdy

SECRETARY M D Accountants Limited

REGISTERED OFFICE. Hunter House Industrial Estate
Tofts Farm East
Brenda Road
Hartlepool
TS25 2BE

REGISTERED NUMBER: 4668444 (England and Wales)

ACCOUNTANTS: Flannagans
Frederick House
Dean Group Business Park
Brenda Road
Hartlepool
TS25 2BW

PURDY FABRICATION & WELDING LTD

ABBREVIATED BALANCE SHEET

28th February 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		58,124		67,811
Tangible assets	3		116,319		117,402
			<u>174,443</u>		<u>185 213</u>
CURRENT ASSETS:					
Stocks		3,585		6,250	
Debtors		124,865		138,424	
Cash at bank and in hand		165		43,579	
		<u>128,615</u>		<u>188,253</u>	
CREDITORS: Amounts falling due within one year	4	<u>102,118</u>		<u>142,568</u>	
NET CURRENT ASSETS			<u>26,497</u>		<u>45,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES*			200,940		230 898
CREDITORS. Amounts falling due after more than one year	4		(69,615)		(80 373)
PROVISIONS FOR LIABILITIES:			(8,440)		(2 772)
			<u><u>£122,885</u></u>		<u><u>£147 753</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1 000
Share premium			95,972		95,972
Profit and loss account			25,913		50,781
SHAREHOLDERS' FUNDS:			<u><u>£122,885</u></u>		<u><u>£147,753</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The notes form part of these abbreviated accounts

PURDY FABRICATION & WELDING LTD

ABBREVIATED BALANCE SHEET

28th February 2007

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 director on **5-7-07** and were signed by


- Director

The notes form part of these abbreviated accounts

PURDY FABRICATION & WELDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 28th February 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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of ten years

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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.

PURDY FABRICATION & WELDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 28th February 2007

2 INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st March 2006	
and 28th February 2007	96,872
AMORTISATION	
At 1st March 2006	29,061
Charge for year	9,687
	38,748
NET BOOK VALUE:	
At 28th February 2007	58,124
At 28th February 2006	67,811

3 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st March 2006	151,586
Additions	12,287
	163,873
DEPRECIATION:	
At 1st March 2006	34,184
Charge for year	13,370
	47,554
NET BOOK VALUE:	
At 28th February 2007	116,319
At 28th February 2006	117,402

4 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	13,440	-
Bank loans	74,607	85,366
Hire purchase contracts	8,441	15,737
	96,488	101,103

PURDY FABRICATION & WELDING LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 28th February 2007

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6 RELATED PARTY DISCLOSURES

Purdy Fabrication & Welding Ltd (PFW) owns an associated company VCH Limited PFW owns 100% of the issued share capital in VCH and during the period PFW loaned money to VCH The amount outstanding at the Balance Sheet date is disclosed in note 6 to these accounts

VCH is to repay part of the amount outstanding by surrendering losses to PFW

7 CONTROL

The Company is controlled by the Director