

Registration number 05104339

# Cambrian Coatings Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 31 July 2007

AIMS  
24 Brynfield Road  
Swansea  
SA3 4SX

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23/05/2008  
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**Cambrian Coatings Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

## **Accountants' Report to the Directors on the Unaudited Financial Statements of Cambrian Coatings Ltd**

In accordance with the engagement letter dated 11 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

AIMS

20 May 2008

24 Brynfield Road  
Swansea  
SA3 4SX


**- Cambrian Coatings Ltd -**  
**Abbreviated Balance Sheet as at 31 July 2007**

		2007		2006	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,332		4,481
<b>Current assets</b>					
Stocks		11,500		18,500	
Debtors		31,873		23,882	
Cash at bank and in hand		10,599		4,265	
		<u>53,972</u>		<u>46,647</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(55,129)</u>		<u>(48,986)</u>	
<b>Net current liabilities</b>			<u>(1,157)</u>		<u>(2,339)</u>
<b>Net assets</b>			<u>175</u>		<u>2,142</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss reserve			<u>75</u>		<u>2,042</u>
<b>Shareholders' funds</b>			<u>175</u>		<u>2,142</u>

For the financial year ended 31 July 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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 on 20 May 2008 and signed on its behalf by



Mr M Hodges  
Director

The notes on pages 3 to 5 form an integral part of these financial statements

## **Cambrian Coatings Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2007**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	15% reducing balance
Office equipment	15% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

# **Cambrian Coatings Ltd-**

## **Notes to the abbreviated accounts for the Year Ended 31 July 2007**

*continued*

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 August 2006	5,905
Disposals	(3,830)
As at 31 July 2007	<u>2,075</u>
<b>Depreciation</b>	
As at 1 August 2006	1,424
Eliminated on disposal	(957)
Charge for the year	276
As at 31 July 2007	<u>743</u>
<b>Net book value</b>	
As at 31 July 2007	<u>1,332</u>
As at 31 July 2006	<u>4,481</u>

### **3 Share capital**

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## **Cambrian Coatings Ltd**

### **Notes to the abbreviated accounts for the Year Ended 31 July 2007**

*continued*

#### **4 Related parties**

##### **Director's loan account**

The following balance owed to/(by) the director was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2007 £</b>	<b>2006 £</b>
M Hodges	<u>(10,078)</u>	<u>(8,243)</u>	<u>8,087</u>

Interest is charged in respect of this balance