

IAN WARD LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

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The company's registered number is 5180884



IAN WARD LIMITED
ABBREVIATED BALANCE SHEET
AT 31 MARCH 2007

	Notes	2007 £	£	2006 £
FIXED ASSETS				
Tangible assets	1b,2		2,418	<u>3,022</u>
CURRENT ASSETS				
Stocks and work in progress	1c	15,700		4,324
Debtors		<u>17,430</u>		<u>15,050</u>
		33,130		19,374
CREDITORS				
Amounts falling due within one year		<u>53,274</u>		<u>27,242</u>
NET CURRENT LIABILITIES			(20,144)	(7,868)
NET LIABILITIES			<u>(17,726)</u>	<u>(4,846)</u>
CAPITAL AND RESERVES				
Called up share capital	3		2	2
Profit and loss account			<u>(17,728)</u>	<u>(4,848)</u>
SHAREHOLDERS' FUNDS			<u>(17,726)</u>	<u>(4,846)</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B

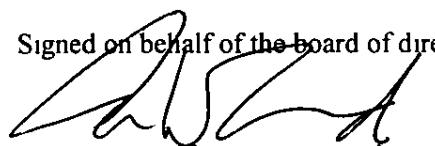
The directors acknowledge their responsibilities for

- i) ensuring that the company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

These financial statements were approved by the Board on 29 October 2007

Signed on behalf of the board of directors



I E WARD, DIRECTOR

Dated 29 October 2007

The notes on pages 2 to 3 form part of these accounts

IAN WARD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period and also have been consistently applied within the same accounts

1a. Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Statements for Smaller Entities (effective January 2005)

1b. Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following reducing balance rates

	2007	2006
	%	%
Plant and machinery	20	20

1c. Stocks and work in progress

Stocks and work in progress has been valued at the lower of cost and net realisable value

2. TANGIBLE FIXED ASSETS

	2007	2006
	£	£
Cost		
At 31 March 2006	4,722	4,722
At 31 March 2007	4,722	4,722
Depreciation		
At 31 March 2006	1,700	944
Charge for the year	604	756
At 31 March 2007	2,304	1,700
Net book value		
At 31 March 2007	2,418	3,022

IAN WARD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007

3. SHARE CAPITAL	2007	2006
	£	£
Authorised		
1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>