

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

13TH APRIL 2005 TO 31ST JULY 2006

FOR

NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

PREVIOUSLY KNOWN AS EYRES FORGEMASTER LIMITED

THURSDAY



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COMPANIES HOUSE

NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

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FOR THE PERIOD 13TH APRIL 2005 TO 31ST JULY 2006

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NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

COMPANY INFORMATION
FOR THE PERIOD 13TH APRIL 2005 TO 31ST JULY 2006

DIRECTOR:

M.C. Carey

SECRETARY:

J E D Rankine

REGISTERED OFFICE:

Unit 3 Bevan Industrial Estate
Brierley Hill Road
Brierley Hill
West Midlands
DY5 3TF

REGISTERED NUMBER:

5423544 (England and Wales)

ACCOUNTANTS:

Worton Rock
26 Church Street
Kidderminster
Worcestershire
DY10 2AR

NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

ABBREVIATED BALANCE SHEET
31ST JULY 2006

	Notes	£
CURRENT ASSETS		
Stocks		131,800
Debtors		268,076
Cash in hand		180
		<hr/>
		400,056
CREDITORS		
Amounts falling due within one year	2	292,909
		<hr/>
NET CURRENT ASSETS		107,147
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,147
		<hr/> <hr/>
CAPITAL AND RESERVES		
Called up share capital	3	10,000
Profit and loss account		97,147
		<hr/>
SHAREHOLDERS' FUNDS		107,147
		<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st July 2006.

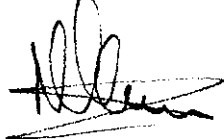
The members have not required the company to obtain an audit of its financial statements for the period ended 31st July 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 19th March 2007 and were signed by:



M.C. Carey - Director

NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 13TH APRIL 2005 TO 31ST JULY 2006

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.

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. CREDITORS

The following secured debts are included within creditors:

Bank overdraft	£ 119,696
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000

10,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

4. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Carey Holdings Limited, a company controlled by M C Carey.

NEWS (FITTINGS, FLANGES AND FASTENERS)
LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 13TH APRIL 2005 TO 31ST JULY 2006

5. RELATED PARTY DISCLOSURES

During the period, Eyres Forgemasters Limited and Carey Holdings Limited were under the ultimate control of M.C. Carey.

Carey Holdings Limited charged a management charge of £50,000 and £27,048 for the use of assets to News (Fittings, Flanges and Fasteners) Limited during the year.

News (Fittings, Flanges and Fasteners) Limited purchased stock of £39,696 from Eyres Forgemasters Limited during the year.

Eyres Forgemasters Limited was owed £49,539 at the balance sheet date.

News (Fittings, Flanges and Fasteners) Limited paid expenditure of £6,399 (2005 - £7,050) on behalf of Carey Holdings Limited.

Carey Holdings Limited was owed £11,265 at the balance sheet date.