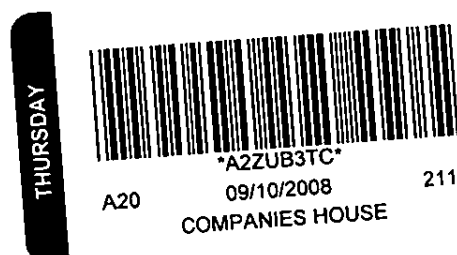


ALAN HAYWARD JOINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2008

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MAGEE GAMMON

Chartered Accountants
Henwood House
Henwood
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TN24 8DH

ALAN HAYWARD JOINERY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2008

	<u>NOTE</u>	<u>2008</u>	<u>2007</u>
<u>FIXED ASSETS</u>			
Intangible Assets		24,392	27,919
Tangible Assets	2	12,769	10,269
<u>CURRENT ASSETS</u>			
Stock		6,299	9,401
Debtors		93,438	43,542
		99,737	52,943
<u>CREDITORS:</u> Amounts falling due within one year	3	108,300	71,703
<u>NET CURRENT LIABILITIES</u>		(8,563)	(18,760)
<u>TOTAL ASSETS</u>		28,598	19,428
<u>CREDITORS:</u> Amounts falling due after more than one year	3	71,898	87,341
<u>NET LIABILITIES</u>		(£43,300)	(£67,913)
<u>CAPITAL AND RESERVES</u>			
Share Capital	4	1	1
Profit and Loss Account		(43,301)	(67,914)
Shareholders Funds		(£43,300)	(£67,913)

The Director confirms that, in respect of the year ended 31st May 2008, the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) of the Act in relation to the Financial Statements

The Directors acknowledge their responsibility for –

- (1) ensuring that the Company keeps accounting records which comply with section 221 of the Act
- (2) preparing Financial Statements which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its result for the financial period in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

These Abbreviated Financial Statements 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 19 September 2008


Mr A Hayward – Director

The accompanying notes form an integral part of these Financial Statements

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2008

1 ACCOUNTING POLICIES

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows. –

Basis of Accounting

The Financial Statements are prepared under the historical cost convention.

Turnover

This represents the invoiced value of services provided to third parties, net of Value Added Tax

Depreciation

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

Fixtures and Fittings	at	25% on a Reducing Balance basis
Plant and Equipment	at	25% on a Reducing Balance basis
Motor Vehicles	at	25% on a Reducing Balance basis

No depreciation is provided in respect of the freehold property. The freehold property is not depreciated as the directors consider that it is maintained in a state of good repair and that its residual value is such that the depreciation is not significant.

Stock and Work in Progress

Stock is stated at the lower of cost or net realisable value. Cost includes all expenditure incurred in the normal course of business in bringing the stock to its present location and condition at the Balance Sheet date.

Deferred Taxation

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law.

Hire Purchase and Leasing Transactions

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement.

Operating lease rentals are charged to the Profit and Loss Account as incurred.

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2008

2 TANGIBLE FIXED ASSETS

<u>COST</u>	<u>Tangible Assets</u>	<u>TOTAL</u>
At 1st June 2007	17,733	17,733
Additions	5,073	5,073
At 31st May 2008	22,806	22,806
 <u>DEPRECIATION</u>		
At 1st June 2007	7,464	7,464
Charge for the Year	2,573	2,573
At 31st May 2008	10,037	10,037
 <u>NET BOOK VALUE</u>		
At 31st May 2008	£12,769	£12,769
At 31st May 2007	£10,269	£10,269

3 CREDITORS:

	<u>2008</u>	<u>2007</u>
Creditors include the following secured liabilities		
Bank Loans and Overdrafts repayable within one year or on demand	22,843	11,978
Bank Loans repayable within one to five years	12,857	8,368
Bank Loans repayable after five years	8,214	18,410
	£43,914	£38,756
Unsecured Other Creditors repayable in more than 5 years	£50,827	£60,563

ALAN HAYWARD JOINERY LIMITED

NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MAY 2008

4 CALLED UP SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
<u>Authorised</u>		
Ordinary Shares of £1 each	100	100
	<u>£100</u>	<u>£100</u>
<u>Issued and Fully Paid</u>		
Ordinary Shares of £1 each	1	1
	<u>£1</u>	<u>£1</u>