

TALON NDT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2007

Company Registration Number SC174563

FRIDAY



SCT 09/05/2008 1280
COMPANIES HOUSE

Tenon Limited
Accountants and Business Advisers
39 Queen's Road
Aberdeen
AB15 4ZN

TALON NDT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

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TALON NDT LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			47,416		33,887
Current assets					
Stocks				6,000	
Debtors		149,848		163,436	
Cash at bank and in hand		190,290		99,955	
		<u>340,138</u>		<u>269,391</u>	
Creditors: Amounts falling due within one year		<u>(216,249)</u>		<u>(196,212)</u>	
Net current assets			123,889		73,179
Total assets less current liabilities			<u>171,305</u>		<u>107,066</u>
Provisions for liabilities			(2,344)		
			<u>168,961</u>		<u>107,066</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			168,960		107,065
Shareholders' funds			<u>168,961</u>		<u>107,066</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

TALON NDT LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
30 APRIL 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

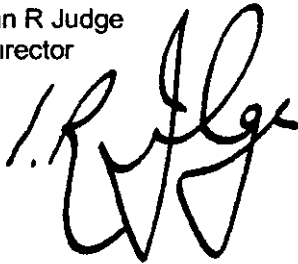
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 6 May 2008, and are signed on their behalf by

Ian R Judge
Director

A handwritten signature in black ink, appearing to read 'I. R. Judge', written over the printed name and title.

The notes on pages 3 to 4 form part of these abbreviated accounts

TALON NDT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year, in respect of the provision of NDT consultancy and rope access training, exclusive of Value Added Tax

Tangible fixed assets

Tangible fixed assets are initially recorded at cost being purchase price, less depreciation

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line
Motor Vehicles	25% straight line
Equipment	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises the purchase price of stock items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

TALON NDT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

1. Accounting policies *(continued)*

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 May 2006	144,266
Additions	<u>26,059</u>
At 30 April 2007	<u>170,325</u>
Depreciation	
At 1 May 2006	110,379
Charge for year	<u>12,530</u>
At 30 April 2007	<u>122,909</u>
Net book value	
At 30 April 2007	<u>47,416</u>
At 30 April 2006	<u>33,887</u>

3. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2005).

4. Share capital

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. Ultimate controlling party

During the current and prior year the company was under the control of Ian Judge, by virtue of his majority shareholding.