

Pendeford Metal Spinnings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2008

Registration number: 1013760

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Pendeford Metal Spinings Limited
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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 4) have been prepared.

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Pendeford Metal Spinnings Limited**

In accordance with the engagement letter dated 2 November 2005, 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 2008 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.

RSM Bentley Jennison
Chartered Accountants

RSM Bentley Jennison

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

Date: 24.11.08

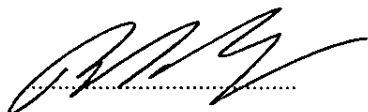
Pendeford Metal Spinnings Limited
Abbreviated Balance Sheet as at 31 July 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	79,843	106,850
Current assets			
Stocks		253,918	242,334
Debtors		313,319	302,863
Cash at bank and in hand		240	-
		<u>567,477</u>	<u>545,197</u>
Creditors: Amounts falling due within one year		<u>(392,249)</u>	<u>(349,456)</u>
Net current assets		<u>175,228</u>	<u>195,741</u>
Total assets less current liabilities		255,071	302,591
Creditors: Amounts falling due after more than one year		<u>(23,360)</u>	<u>(10,746)</u>
Net assets		<u>231,711</u>	<u>291,845</u>
Capital and reserves			
Called up share capital	3	750	750
Share premium reserve		14,023	14,023
Capital redemption reserve		250	250
Profit and loss account		<u>216,688</u>	<u>276,822</u>
Equity shareholders' funds		<u>231,711</u>	<u>291,845</u>

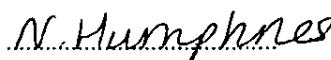
For the financial year ended 31 July 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps 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 12/11/08 and signed on its behalf by:



R W Humphries
Director



N J Humphries
Director

Pendeford Metal Spinings Limited

Notes to the abbreviated accounts for the Year Ended 31 July 2008

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 2007).

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax.

5.9% of sales (2007 : 5.5%) related to exports.

Depreciation

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

Freehold land and buildings	2.0% straight line
Plant and equipment	10% straight line
Motor vehicles	25% straight line
Fixture and fittings	20-33% straight line

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.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pendeford Metal Spinnings Limited

Notes to the abbreviated accounts for the Year Ended 31 July 2008

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Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 August 2007	296,467
Additions	1,902
Disposals	<u>(15,031)</u>
As at 31 July 2008	<u>283,338</u>
Depreciation	
As at 1 August 2007	189,617
Eliminated on disposal	(9,526)
Charge for the year	<u>23,404</u>
As at 31 July 2008	<u>203,495</u>
Net book value	
As at 31 July 2008	<u>79,843</u>
As at 31 July 2007	<u>106,850</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
750 Ordinary shares of £1 each	<u>750</u>	<u>750</u>