

Pendeford Metal Spinnings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2007

Registration number 1013760

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Pendeford Metal Spinnings 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 5) 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 2007 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

5 December 2007

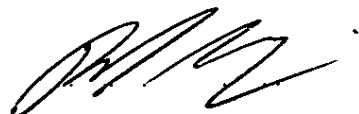
Pendeford Metal Spinnings Limited
Abbreviated Balance Sheet as at 31 July 2007

		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	2	106,850	121,354
Current assets			
Stocks		242,334	290,899
Debtors		302,863	256,456
Cash at bank and in hand		-	314
		<u>545,197</u>	<u>547,669</u>
Creditors Amounts falling due within one year		<u>(349,456)</u>	<u>(360,040)</u>
Net current assets		<u>195,741</u>	<u>187,629</u>
Total assets less current liabilities		<u>302,591</u>	<u>308,983</u>
Creditors Amounts falling due after more than one year		<u>(10,746)</u>	<u>(14,962)</u>
Net assets		<u><u>291,845</u></u>	<u><u>294,021</u></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		276,822	278,998
Equity shareholders' funds		<u><u>291,845</u></u>	<u><u>294,021</u></u>

For the financial year ended 31 July 2007, 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 4/12/07 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 2007

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 2005)

Turnover

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

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 5% reducing balance
Plant and equipment	20% reducing balance
Motor vehicles	25% reducing balance
Fixture and fittings	20-33% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

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 2007

continued

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 2006	296,626
Additions	17,876
Disposals	(18,035)
As at 31 July 2007	<u>296,467</u>
Depreciation	
As at 1 August 2006	175,272
Eliminated on disposal	(12,732)
Charge for the year	27,077
As at 31 July 2007	<u>189,617</u>
Net book value	
As at 31 July 2007	<u>106,850</u>
As at 31 July 2006	<u>121,354</u>

3 Share capital

	2007 £	2006 £
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>

Pendeford Metal Spinnings Limited
Notes to the abbreviated accounts for the Year Ended 31 July 2007

continued

4 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital