

Company Registration No 03291581 (England and Wales)

**PRECEDA SHINGLES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**



**Carpenter Box LLP**  
*Chartered Accountants*  
Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR

# PRECEDA SHINGLES LIMITED

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# **PRECEDA SHINGLES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO PRECEDA SHINGLES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Preceda Shingles Limited for the year ended 31 December 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Carpenter Box LLP**

Chartered Accountants  
**Registered Auditor**

29 Oct 2007

Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR


# PRECEDA SHINGLES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
<b>Current assets</b>					
Stocks		24,252		6,910	
Debtors		256,589		296,735	
		<u>280,841</u>		<u>303,645</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(234,363)</u>		<u>(233,794)</u>	
<b>Total assets less current liabilities</b>		<u>46,478</u>		<u>69,851</u>	
<b>Capital and reserves</b>					
Called up share capital	2		1		1
Profit and loss account			46,477		69,850
<b>Shareholders' funds</b>		<u>46,478</u>		<u>69,851</u>	

These 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 for issue on 25/10/07

  
Mr P R Stedman  
Director

# PRECEDA SHINGLES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts and is recognised on despatch

#### 1.3 Stock

Stock is valued at the lower of cost, including attributable overheads, and net realisable value, on a first in first out basis

#### 1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

### 2 Share capital

	2006 £	2005 £
<b>Authorised</b>		
100 Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1 Ordinary Shares of £1 each	1	1
	<hr/>	<hr/>

### 3 Ultimate parent company

In the director's opinion the immediate parent company is The Loft Shop Limited, a company registered in England and Wales, and the ultimate parent company is The Loft Shop Group Limited, a company also registered in England and Wales

Both The Loft Shop Limited and The Loft Shop Group Limited prepare group financial statements and copies can be obtained from their registered offices