

**JEFFARK ENGINEERING
&
METAL PRESSINGS LIMITED**

Company no 2302174 (England & Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2006**



JEFFARK ENGINEERING

BALANCE SHEET AT 31ST AUGUST 2006

	Note	2006	2005
FIXED ASSETS			
Tangible Fixed Assets	2	<u>3,922</u>	<u>2,436</u>
CURRENT ASSETS			
Stock		13,535	17,007
Debtors	3	16,313	39,158
Bank and Cash Balances		<u>1,439</u>	<u>2,612</u>
		<u>31,287</u>	<u>58,777</u>
CREDITORS. Amounts falling due within one year	4	<u>42,785</u>	<u>62,205</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(11,498)</u>	<u>(3,428)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(7,576)	(992)
CREDITORS Amounts falling due after one year	5	(7,043)	-
NET ASSETS		<u><u>£(14,619)</u></u>	<u><u>£(992)</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	7	2	2
Profit and Loss Account	8	(14,621)	(994)
Shareholders Funds - Equity Interests	9	<u><u>£(14,619)</u></u>	<u><u>£(992)</u></u>

The attached notes form part of these financial statements

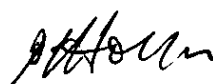
The exemption conferred by Section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that -

- i the company keeps accounting records that comply with Section 221 of the Companies Act 1985, and
- ii the accounts give a true and fair view of the state of affairs of the company as at 31st August 2006 and of its loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

These accounts were approved by the directors on 15th June 2007



D J Hollis
Director

JEFFARK ENGINEERING & METAL PRESSINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2006

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Going Concern Basis

The financial statements have been prepared on a going concern basis on the assumption of continued support from the directors

Turnover

Turnover represents the total value, excluding value added tax, of goods and services sold throughout the year

Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives -

Plant and machinery	20% reducing balance
Motor Vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Deferred Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 TANGIBLE FIXED ASSETS

	Plant & Machinery	Motor Vehicles	TOTAL
Cost			
At 31st August 2005	23,158	5,600	28,758
Additions	-	3,898	3,898
Disposals	-	(5,600)	(5,600)
At 31st August 2006	<u>23,158</u>	<u>3,898</u>	<u>27,056</u>
Depreciation			
At 31st August 2005	21,910	4,412	26,322
On Disposals	-	(4,412)	(4,412)
Charge for the year	250	974	1,224
At 31st August 2006	<u>22,160</u>	<u>974</u>	<u>23,134</u>
Net Book Value			
At 31st August 2005	<u>£1,248</u>	<u>£1,188</u>	<u>£2,436</u>
At 31st August 2006	<u>£998</u>	<u>£2,924</u>	<u>£3,922</u>

JEFFARK ENGINEERING & METAL PRESSINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31st AUGUST 2006

	2006	2005
3 DEBTORS		
Trade Debtors	15,687	38,465
Other Debtors	626	693
	<u>£16,313</u>	<u>£39,158</u>
4 CREDITORS: Amounts falling due within one year		
Bank Overdraft	-	3,504
Trade Creditors	4,295	9,051
Taxation and Social Security	933	6,118
Loan (see note 5)	2,957	-
Directors' Loan	30,970	38,969
Other Creditors	3,630	4,563
	<u>£42,785</u>	<u>£62,205</u>
5 Loan		
On 23rd September 2005 The Jeffark Master Pension Fund made a loan of £10,000 to the company that is repayable in three equal annual instalments of £4,086 92 The loan is unsecured The capital balance due after more than 12 months is £7,043		
6 Pension Costs		
The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The pension cost charged represents contributions payable by the company to the fund and amounted to £nil (2005 £nil)		
7 Share Capital		
Authorised		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, issued and fully paid		
Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
8 Statement of Movements on Profit and Loss Account		
Balance at 1st September 2005	(994)	326
Retained Profit/(Loss) for the year	<u>(13,627)</u>	<u>(1,320)</u>
Balance at 31st August 2006	<u>£(14,621)</u>	<u>£(994)</u>
9 Reconciliation of Movements in Shareholders' Funds		
(Loss)/Profit for the Financial Year	(13,627)	(1,320)
Opening Shareholders' Funds	<u>(992)</u>	<u>328</u>
Closing Shareholders' Funds	<u>£(14,619)</u>	<u>£(992)</u>