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Richard Atkinson

& CO

Chartered Accountants

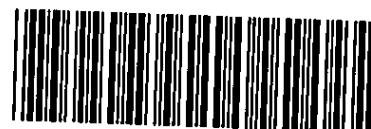
Express Powder Coating Lincoln Ltd

Registration number 05412674

Abbreviated accounts

for the period ended 31st May 2006

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COMPANIES HOUSE



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Richard Atkinson & Co is the trading name of Richard Atkinson & Co (Accountants) Ltd
Registered Office 21A Newland, Lincoln, Company Number: 4439173 incorporated in England and Wales



Express Powder Coating Lincoln Ltd

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Express Powder Coating Lincoln Ltd

**Accountants' report to the Director on the
unaudited financial statements of Express Powder Coating Lincoln Ltd**

In accordance with our engagement letter, 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 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 director 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 director 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 director 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 & 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 for the period ended 31st May 2006 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 period.

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.



**Richard Atkinson & Co
Chartered Accountants**

**21A Newland
Lincoln
LN1 1XP**

11th October 2007

Express Powder Coating Lincoln Ltd

**Abbreviated balance sheet
as at 31st May 2006**

	Notes	31/05/06	
		£	£
Fixed assets			
Intangible assets	2		3,200
Tangible assets	2		132
			<u>3,332</u>
Current assets			
Debtors		10,740	
Cash at bank and in hand		2,645	
		<u>13,385</u>	
Creditors: amounts falling due within one year		<u>(16,043)</u>	
Net current liabilities			(2,658)
Net assets			<u><u>674</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			574
Shareholders' funds			<u><u>674</u></u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Express Powder Coating Lincoln Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31st May 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31st May 2006 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The abbreviated accounts were approved by the Board on 11th October 2007 and signed on its behalf by

J Haley
Director



The notes on pages 4 to 6 form an integral part of these financial statements.

Express Powder Coating Lincoln Ltd

Notes to the abbreviated financial statements for the period ended 31st May 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% Reducing balance
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Express Powder Coating Lincoln Ltd

Notes to the abbreviated financial statements for the period ended 31st May 2006

1.5. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	4,000	176	4,176
At 31st May 2006	4,000	176	4,176
Depreciation and Provision for diminution in value			
Charge for period	800	44	844
At 31st May 2006	800	44	844
Net book value			
At 31st May 2006	3,200	132	3,332

Express Powder Coating Lincoln Ltd

**Notes to the abbreviated financial statements
for the period ended 31st May 2006**

3. Share capital	31/05/06
	£
Authorised	
100 Ordinary shares of £1 each	100
	<u> </u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
	<u> </u>
Equity shares	
100 Ordinary shares of £1 each	100
	<u> </u>

During the period under review, 100 ordinary £1 shares were issued, fully paid cash at par, to create the capital base of the company