

NATIONWIDE CHIMNEY COMPONENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2008



Company No. 4351878
(England and Wales)

NATIONWIDE CHIMNEY COMPONENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2008

	<u>Notes</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
FIXED ASSETS			
Tangible assets	2	93,315	86,782
CURRENT ASSETS			
Stock and work in progress		150,000	149,500
Debtors		122,969	40,079
Cash at bank and in hand		71,227	54,723
		<hr/>	<hr/>
		344,196	244,302
CREDITORS: amounts falling due within one year		<hr/>	<hr/>
		(174,778)	(82,383)
NET CURRENT ASSETS		<hr/>	<hr/>
		169,418	161,919
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		£262,733	£248,701
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	12	7
Profit and loss account		262,721	248,694
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<hr/>	<hr/>
		£262,733	£248,701
		<hr/>	<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Members representing more than 10% of the total have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts 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 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts were approved by the board of directors on 17 November 2008.


J Ball
Director

The notes on pages 2 to 3 form part of these financial statements.

NATIONWIDE CHIMNEY COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 31 MAY 2008

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom and with the Financial Reporting Standard for Smaller Entities (effective January 2007). A summary of the more important accounting policies is set out below.

Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activities which are described in the Directors' Report.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off their cost, less their estimated residual value, over their anticipated useful lives as follows:-

Motor vehicles	25% reducing balance
Plant and equipment	15% reducing balance

Turnover

Turnover represents the value of work performed during the period stated net of value added tax.

Stock

Stock is stated at the lower of cost and net realisable value.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

NATIONWIDE CHIMNEY COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 31 MAY 2008 (continued)

2. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Total</u>
COST			
At 1 June 2007	71,935	65,251	137,186
Additions	31,937	1,360	33,297
Disposals	(19,250)	-	(19,250)
	<hr/>	<hr/>	<hr/>
At 31 May 2008	84,622	66,611	151,233
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 June 2007	31,935	18,469	50,404
Charge for the year	14,321	7,221	22,391
On disposal	(14,028)	-	(14,028)
	<hr/>	<hr/>	<hr/>
At 31 May 2008	32,228	25,690	57,918
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2008	£52,394	£45,730	£93,315
	<hr/>	<hr/>	<hr/>
At 31 May 2007	£40,000	£46,782	£86,782
	<hr/>	<hr/>	<hr/>

3. CALLED UP SHARE CAPITAL

	<u>2008 £</u>	<u>2007 £</u>
<u>Authorised:</u>		
100 ordinary shares of £1 each	£100	£100
	<hr/>	<hr/>
<u>Allotted, called up and fully paid:</u>		
Ordinary shares of £1 each	£12	£7
	<hr/>	<hr/>

4. CONTROLLING PARTIES

The controlling party is, Mr J Ball, Mrs J.Ball and Mrs J.Ball by virtue of their ownership of 100% of the issued ordinary share capital of the company.