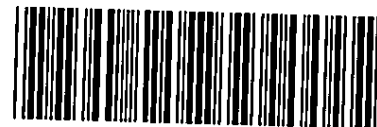


Talbot Tool Company Limited

ABBREVIATED ACCOUNTS

for the year ended
31 December 2008

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Registered Number: 0362496

Talbot Tool Company Limited

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Talbot Tool Company Limited

ABBREVIATED BALANCE SHEET

at 31 December 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	1	147,057	154,980
Investments	2	40,320	40,320
		<u>187,377</u>	<u>195,300</u>
CURRENT ASSETS			
Stocks		267,453	231,185
Debtors		312,508	286,907
Cash at bank and in hand		267,876	245,979
		<u>847,837</u>	<u>764,071</u>
CREDITORS: amounts falling due within one year		(128,927)	(159,118)
NET CURRENT ASSETS		<u>718,910</u>	<u>604,953</u>
NET ASSETS		<u>906,287</u>	<u>800,253</u>
CAPITAL AND RESERVES			
Called up share capital	3	203,690	256,192
Capital redemption reserve		55,101	2,599
Revaluation reserve		34,141	34,141
Profit and loss account		613,355	507,321
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>906,287</u>	<u>800,253</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - (ii) 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 5 were approved by the board of directors and authorised for issue on 3rd July 2009 and are signed on its behalf by:

Director



Director



Talbot Tool Company Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

CASH FLOW STATEMENT

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act for small companies.

TURNOVER

Turnover represents the invoiced value excluding value added tax of goods sold to third parties. All activities are classed as continuing. There were no acquisitions or disposals during the year.

DEPRECIATION

Depreciation of tangible fixed assets is charged by equal annual instalments, commencing with the year of acquisition, at rates estimated to write off their cost, or valuation, less any residual value over the expected useful lives as follows:-

Land and buildings, leasehold	25 years remaining, straight line
Plant and machinery	20%
Fixtures, fittings & equipment	15%
Motor vehicles	25%

INVESTMENTS

The investment in the subsidiary undertaking is stated at its revalued amount.

STOCK AND WORK IN PROGRESS

Stocks of raw material and part finished good stock is valued at the lower of cost and realisable value. Finished goods and goods for resale are valued at one third of the resale price unless there has been no sale of that item in the immediate past, in which case the item is valued at £nil.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FOREIGN CURRENCIES

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

RETIREMENT BENEFITS

The company operates a pension scheme providing benefits based on contributions paid. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Talbot Tool Company Limited
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
Year ended 31 December 2008

1	TANGIBLE FIXED ASSETS	Land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
		£	£	£	£	£
	Cost					
	1 January 2008	151,430	378,935	182,863	78,365	791,593
	Additions	-	2,000	909	22,390	25,299
	Disposals	-	-	-	(19,865)	(19,865)
	31 December 2008	151,430	380,935	183,772	80,890	797,027
	Depreciation					
	1 January 2008	87,862	343,725	163,311	41,715	636,613
	Charge for year	2,649	7,442	3,285	13,561	26,937
	Disposals	-	-	-	(13,580)	(13,580)
	31 December 2008	90,511	351,167	166,596	41,696	649,970
	Net book amount					
	31 December 2008	60,919	29,768	17,176	39,194	147,057
	31 December 2007	63,568	35,210	19,552	36,650	154,980

2 FIXED ASSET INVESTMENTS

Shares in group
undertakings
and
participating
interests
£

COST OR VALUATION

At 1 January 2008 and 31 December 2008

40,320

NET BOOK VALUE

At 31 December 2008

40,320

At 31 December 2007

40,320

The company owns 100% of the shares of the ordinary share capital of K.D.L. Precision Engineering Limited, a company incorporated in Great Britain and registered in England and Wales. The company remained dormant throughout the year. At 31 December 2008, the aggregate of the share capital and reserves of K.D.L. Precision Engineering Limited amounted to £40,320 (2007: £40,320).

Talbot Tool Company Limited
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
Year ended 31 December 2008

3	CALLED UP SHARE CAPITAL	2008 £	2007 £
	Authorised 300,000 Ordinary shares of £1 each	300,000	300,000
	At 1 January 2008	256,192	256,192
	Redeemed by company in the year	(52,502)	-
	At 31 December 2008	203,690	256,192

During the year the company redeemed 52,502 shares (2007: nil) at a price of 24p per share.

4 TRANSACTIONS WITH DIRECTORS

The following directors received dividend payments in respect of shares which they held in the company:

	2008 £	2007 £
A J Griffiths	30,400	-
J R Griffiths	30,400	-

5 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year ended 31 December 2008 (2007: £nil).