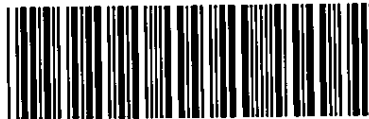


**MURPAK LTD**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2007**

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**MURPAK LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**MURPAK LTD****ABBREVIATED BALANCE SHEET****30 APRIL 2007**

	Note	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			21,439		24,323
<b>CURRENT ASSETS</b>					
Stocks		100,875		95,000	
Debtors		126,193		102,092	
		<u>227,068</u>		<u>197,092</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>174,235</u>		<u>149,917</u>	
<b>NET CURRENT ASSETS</b>			<u>52,833</u>		<u>47,175</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>74,272</u>		<u>71,498</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-		1,414
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>1,790</u>		<u>1,876</u>
			<u>72,482</u>		<u>68,208</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts

**MURPAK LTD****ABBREVIATED BALANCE SHEET** *(continued)***30 APRIL 2007**

	Note	2007 £	2006 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		72,382	68,108
<b>SHAREHOLDERS' FUNDS</b>		<u>72,482</u>	<u>68,208</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 14.1.08 and are signed on their behalf by

  
P MURNEY

  
MRS S K MURNEY

**MURPAK LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2007****1 ACCOUNTING POLICIES****Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents the invoice value of goods provided during the year, exclusive of Value Added Tax

The company had no long-term contracts or contracts for on-going services at the accounting date

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property Imp'ments	- Straight line over 6 years
Fixtures & Fittings	- 15% per annum using the reducing balance method
Computer Equipment	- 25% per annum using the reducing balance method

Assets held under finance leases and included in computer equipment are depreciated using the straight line method over the term of the lease

**Stocks**

Stocks are valued by a director at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**MURPAK LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2007****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

**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.

**2 FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2006	52,703
Additions	3,637
Disposals	<u>(12,536)</u>
<b>At 30 April 2007</b>	<u><b>43,804</b></u>
<b>DEPRECIATION</b>	
At 1 May 2006	28,380
Charge for year	5,651
On disposals	<u>(11,666)</u>
<b>At 30 April 2007</b>	<u><b>22,365</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2007</b>	<u><b>21,439</b></u>
At 30 April 2006	<u>24,323</u>

**3 TRANSACTIONS WITH THE DIRECTORS**

Included in other creditors are sums due to Mr and Mrs P. Murney and Mr P. Toolin in the amount of £25,549 and £5,616.

**MURPAK LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2007****4. SHARE CAPITAL****Authorised share capital:**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2007</b>		<b>2006</b>
	<b>No</b>	<b>£</b>	<b>No</b>
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>
Ordinary shares of £1 each			<b><u>100</u></b>