

MURPAK LTD
ABBREVIATED ACCOUNTS
30 APRIL 2008

SATURDAY



AGFT3337

A23

13/09/2008

255

COMPANIES HOUSE

MURPAK LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2008

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

MURPAK LTD**ABBREVIATED BALANCE SHEET****30 APRIL 2008**

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		37,715	21,439
CURRENT ASSETS			
Stocks		136,720	100,875
Debtors		133,194	126,193
		<u>269,914</u>	<u>227,068</u>
CREDITORS: Amounts falling due within one year	3	<u>210,860</u>	<u>174,235</u>
NET CURRENT ASSETS		<u>59,054</u>	<u>52,833</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,769</u>	<u>74,272</u>
CREDITORS: Amounts falling due after more than one year		17,245	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>2,952</u>	<u>1,790</u>
		<u>76,572</u>	<u>72,482</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 2008**

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>76,472</u>	<u>72,382</u>
SHAREHOLDERS' FUNDS		<u>76,572</u>	<u>72,482</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 4.9.08 and are signed on their behalf by


P MURNEY


MRS S K MURNEY

MURPAK LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2008****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 2008****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

	Tangible Assets £
COST	
At 1 May 2007	43,804
Additions	<u>27,787</u>
At 30 April 2008	<u>71,591</u>
DEPRECIATION	
At 1 May 2007	22,365
Charge for year	<u>11,511</u>
At 30 April 2008	<u>33,876</u>
NET BOOK VALUE	
At 30 April 2008	<u>37,715</u>
At 30 April 2007	<u>21,439</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2008 £	2007 £
Bank loans and overdrafts	<u>48,061</u>	<u>45,139</u>

4. 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 £62,795 and £5,616 respectively.

MURPAK LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2008****5. SHARE CAPITAL****Authorised share capital:**

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>