

WINKWORTH MACHINERY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2008



ABBREVIATED BALANCE SHEET
31 May 2008

	Notes	2008	2007
FIXED ASSETS			
Tangible assets	1	243,197	326,037
CURRENT ASSETS			
Stocks		755,567	672,801
Debtors		511,368	518,528
Cash at bank and in hand		462,418	408,455
		<u>1,729,353</u>	<u>1,599,784</u>
CREDITORS			
Amounts falling due within one year		1,221,169	1,311,305
NET CURRENT ASSETS		<u>508,184</u>	<u>288,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 751,381</u>	<u>£ 614,516</u>
CREDITORS			
Amounts falling due after more than one year	2	250,000	250,000
PROVISIONS FOR LIABILITIES AND CHARGES		21,649	27,912
CAPITAL AND RESERVES			
Called up equity share capital	3	50,000	50,000
Profit and loss account		429,732	286,604
SHAREHOLDERS' FUNDS		<u>479,732</u>	<u>336,604</u>
		<u>£ 751,381</u>	<u>£ 614,516</u>

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

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 13 November 2008 and are signed on its behalf by



J W D Winkworth
Director

Abbreviated financial statements for the year ended 31 May 2008**ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows -

Plant and equipment	over 3 to 8 years
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STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated normal selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Deferred taxation 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 that have occurred at the balance sheet date. Timing differences are differences between the Group's taxable profits and its results as stated 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.

PENSIONS

The company operates a pension scheme for certain employees providing benefits based on contributions. The assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions paid by the company to the fund.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

FOREIGN CURRENCIES

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2008

1 TANGIBLE FIXED ASSETS

	Total
Cost:	
1 June 2007	989,021
Additions	18,922
Disposals	(80,421)
31 May 2008	927,522
Depreciation:	
Charge in the year	662,984
Disposals	82,927
	(61,586)
31 May 2008	684,325
Net book value:	
31 May 2007	£ 243,197
31 May 2006	£ 326,037

	2008	2007
2 CREDITORS		
Amounts falling due in more than one year		
Ultimate parent company loan	250,000	250,000
	£ 250,000	£ 250,000

The loan is repayable with one year's notice and is interest free

The loan due to the ultimate parent company and inter company indebtedness shown in creditors above are secured by a debenture over the assets of the company

	2008	2007
3 SHARE CAPITAL		
Authorised		
50,000 ordinary shares of £1 each	£ 50,000	£ 50,000
Allotted, issued and fully paid		
50,000 ordinary shares of £1 each	£ 50,000	£ 50,000

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2008**

4 RELATED PARTY TRANSACTIONS

The company is wholly owned by its immediate parent company, Winkworth Holdings Limited, which is incorporated in England

The company's ultimate parent company is JL Winkworth Holdings Limited, which is incorporated in England

The company is ultimately controlled by the director, J W D Winkworth

JWD Winkworth is also a director of JL Winkworth Holdings Limited, Winkworth Holdings Limited and Mixer Hire Limited

JL Winkworth Holdings Limited provided management and administration services of £1,005,000 (2007 £52,000) At the year end JL Winkworth Holdings Limited was owed £141,320 (2007 £165,373)

During the year Winkworth Holdings Limited provided management and administration services to the company of £Nil (2007 £683,000)

The company provided management, storage, servicing and administration services of £146,542 (2007 £100,089) and made sales of machinery to Mixer Hire Limited of £36,095 (2007 £69,626) At the year end Mixer Hire Limited owed £6,590 to the company (2007 £51,030 owed by Mixer Hire Limited)

The above transactions were on normal commercial terms

AUDITORS' REPORT TO WINKWORTH MACHINERY LIMITED UNDER SECTION 247B COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 4 together with the financial statements of Winkworth Machinery Limited for the year ended 31 May 2008 prepared under section 226 of the Companies Act 1985

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

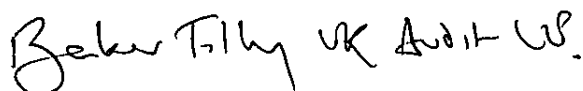
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



BAKER TILLY UK AUDIT LLP
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Chartered Accountants
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13 November 2008