

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007
FOR
DENNIS PRICE WOODWORKING
MACHINERY LIMITED

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**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2007**

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**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2007**

DIRECTORS:

D Price
Mrs J I Price

SECRETARY

Mrs J I Price

REGISTERED OFFICE:

234 Harden Road
Harden
Bingley
West Yorkshire
BD16 1HT

REGISTERED NUMBER

03297046 (England and Wales)

ACCOUNTANTS:

Wilkinson and Partners
Chartered Accountants
Victoria Mews
19 Mill Field Road
Cottingley Business Park
Cottingley
West Yorkshire
BD16 1PY

**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	118,375	122,812
CURRENT ASSETS			
Stocks		81,724	86,724
Debtors		78,529	103,044
Cash at bank		179,941	129,018
		<u>340,194</u>	<u>318,786</u>
CREDITORS			
Amounts falling due within one year		<u>64,656</u>	<u>60,799</u>
NET CURRENT ASSETS		<u>275,538</u>	<u>257,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>393,913</u>	<u>380,799</u>
PROVISIONS FOR LIABILITIES		<u>1,146</u>	<u>-</u>
NET ASSETS		<u><u>392,767</u></u>	<u><u>380,799</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>392,667</u>	<u>380,699</u>
SHAREHOLDERS' FUNDS		<u><u>392,767</u></u>	<u><u>380,799</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

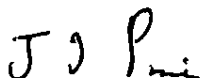
**ABBREVIATED BALANCE SHEET - continued
31ST DECEMBER 2007**

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 financial statements were approved by the Board of Directors on 28th April 2008 and were signed on its behalf by



D Price - Director



Mrs J I Price - Director

The notes form part of these abbreviated accounts

**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- not provided
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Freehold Property is maintained to a high standard year on year Any charge for depreciation is therefore considered not to be material and hence no depreciation has been provided

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**DENNIS PRICE WOODWORKING
MACHINERY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2007**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2007	152,275
Disposals	(4,949)
At 31st December 2007	<u>147,326</u>
DEPRECIATION	
At 1st January 2007	29,463
Charge for year	3,960
Eliminated on disposal	(4,472)
At 31st December 2007	<u>28,951</u>
NET BOOK VALUE	
At 31st December 2007	<u>118,375</u>
At 31st December 2006	<u>122,812</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
500	A Ordinary £1 shares	£1 00	500	500
500	B Ordinary £1 shares	£1 00	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
51	A Ordinary £1 shares	£1 00	51	51
49	B Ordinary £1 shares	£1 00	49	49
			<u>100</u>	<u>100</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st December 2007 and 31st December 2006

	2007 £	2006 £
D Price and Mrs J I Price		
Balance outstanding at start of year	63,147	26,888
Balance outstanding at end of year	45,422	63,147
Maximum balance outstanding during year	<u>63,147</u>	<u>63,147</u>