

Abbreviated Accounts

for the year ended 31 May 2006

for

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**



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COMPANIES HOUSE

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10/07/2006

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

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for the year ended 31 May 2006**

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**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Company Information
for the year ended 31 May 2006**

DIRECTOR: D C Price

SECRETARY: Mrs H Price

REGISTERED OFFICE: C/o KTS Owens Thomas
The Counting House
Celtic Gateway
CARDIFF
CF11 0SN

REGISTERED NUMBER: 03382503 (England and Wales)

ACCOUNTANTS: KTS OWENS THOMAS LIMITED
Chartered Accountants and Business Advisers
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Abbreviated Balance Sheet
31 May 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	8,537	10,047
CURRENT ASSETS			
Stocks		3,982	31,355
Debtors		914	2,129
Prepayments and accrued income		287	332
Cash at bank		96,419	111,860
		101,602	145,676
CREDITORS			
Amounts falling due within one year		(60,990)	(83,921)
NET CURRENT ASSETS			
		40,612	61,755
TOTAL ASSETS LESS CURRENT LIABILITIES			
		49,149	71,802
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		49,139	71,792
SHAREHOLDERS' FUNDS			
		49,149	71,802

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Abbreviated Balance Sheet - continued
31 May 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



.....
D C Price - Director

Approved by the Board on

7/7/06.

The notes form part of these abbreviated accounts

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Notes to the Abbreviated Accounts
for the year ended 31 May 2006**

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Plant & Machinery	- 20% on reducing balance
Fixtures & Fittings	- 15% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2005 and 31 May 2006	15,960
DEPRECIATION	
At 1 June 2005	5,914
Charge for year	1,509
At 31 May 2006	7,423
NET BOOK VALUE	
At 31 May 2006	8,537
At 31 May 2005	10,046

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2006**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
10	Ordinary	£1	<u>10</u>	<u>10</u>