

REGISTERED NUMBER: 03382503 (England and Wales)

Abbreviated Accounts

for the year ended 31 May 2005

for

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**



**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

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for the year ended 31 May 2005**

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**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Company Information
for the year ended 31 May 2005**

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 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	10,047	8,999
CURRENT ASSETS			
Stocks		31,355	21,855
Debtors		2,129	6,459
Prepayments and accrued income		332	428
Cash at bank		111,860	87,203
		<u>145,676</u>	<u>115,945</u>
CREDITORS			
Amounts falling due within one year		(83,921)	(84,448)
NET CURRENT ASSETS		<u>61,755</u>	<u>31,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,802</u>	<u>40,496</u>
CAPITAL AND RESERVES			
Called up share capital	3	10	10
Profit and loss account		71,792	40,486
SHAREHOLDERS' FUNDS		<u>71,802</u>	<u>40,496</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2005**

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 June 2002).

ON BEHALF OF THE BOARD:


.....
D C Price - Director

Approved by the Board on 7/12/05

The notes form part of these abbreviated accounts

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Notes to the Abbreviated Accounts
for the year ended 31 May 2005**

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 June 2002).

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 2004	13,139
Additions	2,822
	<hr/>
At 31 May 2005	15,961
	<hr/>
DEPRECIATION	
At 1 June 2004	4,140
Charge for year	1,774
	<hr/>
At 31 May 2005	5,914
	<hr/>
NET BOOK VALUE	
At 31 May 2005	10,047
	<hr/>
At 31 May 2004	8,999
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**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2005**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

**DAVID PRICE WOODWORKING MACHINERY
LIMITED**

**Report of the Accountants to the Director of
DAVID PRICE WOODWORKING MACHINERY
LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

Date:  7/6/05

This page does not form part of the abbreviated accounts
