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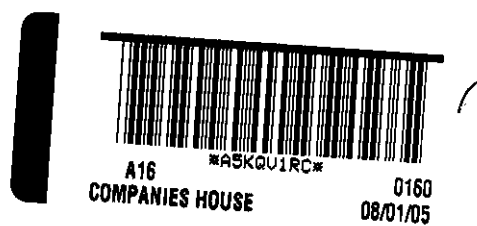
REGISTERED NUMBER: 3382503 (England and Wales)

Abbreviated Accounts

for the year ended 31 May 2004

for

DAVID PRICE WOODWORKING MACHINERY  
LIMITED



**DAVID PRICE WOODWORKING MACHINERY  
LIMITED**

**Contents of the Abbreviated Accounts  
for the year ended 31 May 2004**

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**DAVID PRICE WOODWORKING MACHINERY  
LIMITED**

Company Information  
for the year ended 31 May 2004

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**DIRECTOR:** D C Price

**SECRETARY:** Mrs H Price

**REGISTERED OFFICE:** 33-35 Cathedral Road  
Cardiff  
CF11 9HB

**REGISTERED NUMBER:** 3382503 (England and Wales)

**ACCOUNTANTS:** KTS OWENS THOMAS LIMITED  
Chartered Accountants and Business Advisers  
33-35 Cathedral Road  
Cardiff  
CF11 9HB

**DAVID PRICE WOODWORKING MACHINERY  
LIMITED**

**Abbreviated Balance Sheet  
31 May 2004**

	Notes	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	2	8,999	10,704
<b>CURRENT ASSETS</b>			
Stocks		21,855	8,790
Debtors		6,459	10,209
Prepayments and accrued income		428	508
Cash at bank		87,203	64,315
		<u>115,945</u>	<u>83,822</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(84,448)	(83,476)
		<u>31,497</u>	<u>346</u>
<b>NET CURRENT ASSETS</b>			
		<u>40,496</u>	<u>11,050</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>40,496</u>	<u>11,050</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10	10
Profit and loss account		40,486	11,040
		<u>40,496</u>	<u>11,050</u>
<b>SHAREHOLDERS' FUNDS</b>			
		<u>40,496</u>	<u>11,050</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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 2004

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

ON BEHALF OF THE BOARD:



.....  
D C Price - Director

Approved by the Board on .....

14/10/04

The notes form part of these abbreviated accounts

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DAVID PRICE WOODWORKING MACHINERY  
LIMITED

Notes to the Abbreviated Accounts  
for the year ended 31 May 2004

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 £
<b>COST</b>	
At 1 June 2003 and 31 May 2004	13,139
<b>DEPRECIATION</b>	
At 1 June 2003	2,435
Charge for year	1,705
At 31 May 2004	4,140
<b>NET BOOK VALUE</b>	
At 31 May 2004	8,999
At 31 May 2003	10,704

DAVID PRICE WOODWORKING MACHINERY  
LIMITED

Notes to the Abbreviated Accounts - continued  
for the year ended 31 May 2004

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3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
10	Ordinary	£1	<u>10</u>	<u>10</u>