

Company No. 3458016

MRF FABRICATIONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED
31 JULY 2008

BRETT PITTWOOD
Chartered Accountants

FRIDAY



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29/05/2009

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COMPANIES HOUSE

MRF FABRICATIONS LIMITED

ACCOUNTS

YEAR ENDED 31 JULY 2008

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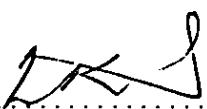
**ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2008**

	Note	2008	2007
FIXED ASSETS			
Tangible assets	2	27,339	32,610
CURRENT ASSETS			
Stocks		4,500	4,000
Debtors		<u>107,806</u>	<u>104,151</u>
		112,306	108,151
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(181,923)</u>	<u>(126,760)</u>
NET CURRENT LIABILITIES		<u>(69,617)</u>	<u>(18,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(42,278)	14,001
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(4,197)</u>	<u>(8,675)</u>
NET (LIABILITIES)/ASSETS		<u>(£46,475)</u>	<u>£5,326</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss reserve		<u>(46,477)</u>	<u>5,324</u>
EQUITY SHAREHOLDERS' (DEFICIT)/FUNDS		<u>(£46,475)</u>	<u>£5,326</u>

For the financial year ended 31 July 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Director and signed on its behalf by:



Director

L. R. KENNEDY

28/5/08 Date

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2008**

1 ACCOUNTING POLICIES**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised when goods and services are supplied to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and equipment	15% reducing balance basis
Office equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2008

2 FIXED ASSETS

	Tangible assets
Cost	
As at 1 August 2007	128,853
Additions	349
As at 31 July 2008	<u>129,202</u>
Depreciation	
As at 1 August 2007	96,243
Charge for the year	5,620
As at 31 July 2008	<u>101,863</u>
Net book value	
As at 31 July 2008	<u>£27,339</u>
As at 31 July 2007	<u>£32,610</u>

3 SHARE CAPITAL

	2008	2007
Authorised		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted; called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2008**

4 RELATED PARTIES

Controlling entity

The company is controlled by the director, who holds the whole of the issued share capital of the company.

Transactions with directors

The company is largely financed by the director, Mr L G Kennedy.

Creditors include £81,176 (2007: £63,251) due to Mr Kennedy on his director's current account, which is unsecured and on which no interest has been provided as payable.

The lease of the premises used by the company is in the name of the director, as lessee.

The director has given a personal guarantee in respect of the company's bank borrowing.

During the year the company traded with the individual business of the director, Mr L G Kennedy, on an arms length basis. Sales of £16,084 to Mr Kennedy and purchases of £4,005 from Mr Kennedy were recorded during the year in this respect.

A balance of £8,722 due from Mr Kennedy is included in trade debtors (2007: £755) and £338 due to Mr Kennedy is included in trade creditors.