

FERRY FABRICATIONS LTD
Company Number: 3683084

Abbreviated balance sheet
As at 31 December 2006

	Note	2006 £	£	2005 £	£
<u>Fixed assets</u>					
Tangible assets	2		7,987		3,249
<u>Current assets</u>					
Debtors		23,559		1,949	
Cash at bank and in hand		3,188		5,896	
		26,747		7,845	
<u>Creditors: Amounts falling due within one year</u>		13,821		4,503	
<u>Net current assets</u>			12,926		3,342
<u>Total assets less current liabilities</u>			20,913		6,591
<u>Provisions for liabilities</u>			198		-
			20,715		6,591
<u>Capital and reserves</u>					
Called-up equity share capital	3		2		2
Profit and loss account			20,713		6,589
			20,715		6,591

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 23/03/2007


Mr J Proctor - Director

FRIDAY



A46 30/03/2007 450
 COMPANIES HOUSE

FERRY FABRICATIONS LTD**Notes to the abbreviated accounts****Year ended 31 December 2006****1. Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing balance
Motor Vehicles	- 25% reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded more likely than not that there will be suitable taxable profits from which future reversal of underlying timing differences can be deducted.

FERRY FABRICATIONS LTD**Notes to the abbreviated accounts****Year ended 31 December 2006****2. Fixed assets**

	<u>Tangible Assets</u> £
<u>Cost</u>	
At 1 January 2006	10,799
Additions	7,617
Disposals	<u>(6,551)</u>
At 31 December 2006	<u>11,865</u>
<u>Depreciation</u>	
At 1 January 2006	7,550
Charge for year	1,324
On disposals	<u>(4,996)</u>
At 31 December 2006	<u>3,878</u>
<u>Net book value</u>	
At 31 December 2006	<u>7,987</u>
At 31 December 2005	<u>3,249</u>

3. Share capital**Authorised share capital:**

	<u>2006</u> £	<u>2005</u> £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	<u>2006</u> No	£	<u>2005</u> No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>