

30/4/06

Report of the Director and
Financial Statements for the Year Ended 31st March 2006
for
Hope Valley Tool Steels Limited

WEDNESDAY



A08 *APEFFLPH* 161
27/12/2006
COMPANIES HOUSE

28

Hope Valley Tool Steels Limited

Contents of the Financial Statements
for the Year Ended 31 March 2006

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5-6
Report of the Accountant	7

Hope Valley Tool Steels Limited

Company Information
For the Year Ended 31 March 2006

DIRECTOR:

R N Phaff

SECRETARY:

Mrs C Phaff

REGISTERED OFFICE:

**Astley
Noe Lane
Shatton
Bamford
Derbyshire
S33 0BG**

REGISTERED NUMBER:

3707435 (England and Wales)

ACCOUNTANT:

Andrew Clark FCA

Hope Valley Tool Steels Limited

Report of the Director
For the Year Ended 31 March 2006

The director presents his report with the financial statements of the company for the year ended 31st March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of tool steels suppliers.

REVIEW OF BUSINESS

The results of the year and financial position of the company are shown in the annexed financial statements.

DIVIDENDS

A dividend of £2,500 will be distributed for the year ended 31 March 2006.

DIRECTOR

R N Phaff was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.06	1.4.05
Ordinary £1 shares	1	1

ON BEHALF OF THE BOARD



Christine Phaff

Mrs C Phaff – Secretary

Dated: 20.12.06

Hope Valley Tool Steels Limited

Profit and Loss Account
For the Year Ended 31 March 2006

	Notes	31.3.06	31.3.05
		£	£
TURNOVER	1	135,565	119,195
Cost of Sales		<u>111,922</u>	<u>96,997</u>
GROSS PROFIT		23,643	22,198
Staff Costs	2	11,410	
Administrative expenses		<u>9,429</u>	<u>24,760</u>
OPERATING PROFIT(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>2,804</u>	<u>(2,562)</u>
Tax on Profit on ordinary activities		-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,804	
Proposed dividend	4	2,500	
RETAINED PROFIT(LOSS) FOR THE YEAR		<u>£304</u>	<u>£(2,562)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

The notes form part of these financial statements

Hope Valley Tool Steels Limited

Balance Sheet
31 March 2006

	Notes	31.3.06	31.3.05
		£	£
CURRENT ASSETS			
Debtors	5	56,278	27,872
Stock		647	1,340
Cash at bank and in hand		<u>482</u>	<u>50</u>
		<u>57,407</u>	<u>29,262</u>
CREDITORS			
Amounts falling due within one year		49,338	23,997
Proposed dividend	6	<u>2,500</u>	
NET CURRENT ASSETS		5,569	5,265
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£5,569</u>	<u>£5,265</u>
LIABILITIES			
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	5,567	5,263
SHAREHOLDERS' FUNDS	9	<u>£5,569</u>	<u>£5,265</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 is applicable to the company.

On behalf of the Board:

R N Phaff – Director

Approved by the board on 29/12/06

The notes form part of these financial statements

Hope Valley Tool Steels Limited

Notes on the Financial Statements
for the year ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

2. STAFF COSTS

	31.3.06	31.3.05
	£	£
Salaries	10,550	14,900
Social Security Costs	860	1,300
	<u>£11,410</u>	<u>£16,200</u>

3. OPERATING PROFIT

The operating profit is stated after charging:	31.3.06	31.3.05
	£	£
Director's emoluments	<u>£10,500</u>	<u>£14,900</u>

4. DIVIDEND

A dividend is proposed of £2,500 for the year ended 31st March 2006.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.06	31.3.05
	£	£
Trade debtors ex vat	56,278	27,872
	<u>£56,278</u>	<u>£27,872</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.06	31.3.05
	£	£
Bank loans and overdraft	-	912
Trade creditors ex vat	46,871	20,661
Directors' current account	1,451	202
Accrued expenses	<u>1,016</u>	<u>2,222</u>
	<u>£49,338</u>	<u>£23,997</u>

Hope Valley Tool Steels Limited

Notes on the Financial Statements
for the year ended 31 March 2006

7. CALLED UP SHARE CAPITAL

			31.3.06	31.3.05
			£	£
Authorised:				
Number:	Class:	Nominal Value:		
100	Ordinary	£1	<u>£100</u>	<u>£100</u>
Allotted, Issued and fully paid:				
Allotted, Issued and fully paid:				
Number:	Class:	Nominal Value:	31.3.06	31.3.05
			£	£
2	Ordinary	£1	<u>£2</u>	<u>£2</u>

8. RESERVES

	Profit and Loss Account £
At 1 April 2005	5,263
Retained Profit(Loss) for the year	304
At 31 March 2006	<u>£5,567</u>


9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.06	31.3.05
	£	£
Profit(Loss) for the financial year	<u>304</u>	(2,562)
Net addition/reduction to shareholders' funds	304	(2,562)
Opening shareholders' funds	<u>5,265</u>	<u>7,827</u>
Closing Shareholders' funds	<u>5,569</u>	<u>5,265</u>
Equity interests	<u>£5,569</u>	<u>£5,265</u>

Report of the Accountants to the Director of
Hope Valley Tool Steels Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2006 set out on pages three to six and you consider that the company is exempt from 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,


Andrew Clark FCA
Dated 20th December 2006