

PRICE ENGINES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

WEDNESDAY



AXIXSRCH

A43

18/07/2007

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COMPANIES HOUSE


PRICE ENGINES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2006**

	Note	£000	2006 £000	£000	2005 £000
FIXED ASSETS					
Tangible fixed assets	2		68		88
CURRENT ASSETS					
Debtors	3	251		562	
Cash at bank		127		89	
		<u>378</u>		<u>651</u>	
CREDITORS: amounts falling due within one year		<u>(301)</u>		<u>(337)</u>	
NET CURRENT ASSETS			<u>77</u>		<u>314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>145</u>		<u>402</u>
CAPITAL AND RESERVES					
Called up share capital	4		872		872
Profit and loss account			(727)		(470)
SHAREHOLDERS' FUNDS			<u>145</u>		<u>402</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 9-7-07


Director

The notes on pages 2 to 4 form part of these financial statements

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 2005)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & Machinery	- Over periods between 3 and 16 years
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1.4 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

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

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

PRICE ENGINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

2. TANGIBLE FIXED ASSETS

	£000
Cost	
At 1 January 2006	203
Additions	2
	<hr/>
At 31 December 2006	205
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Depreciation	
At 1 January 2006	115
Charge for the year	22
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At 31 December 2006	137
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Net book value	
At 31 December 2006	68
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At 31 December 2005	88
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3. DEBTORS

Included within other debtors due within one year are loans to G Allen and G Tyers, both directors, amounting to £10,000 (2005 - £Nil) The maximum amount outstanding during the year was £10,000

4. SHARE CAPITAL

	2006 £000	2005 £000
Authorised		
1,000 Ordinary shares of £1 each	1	1
872,154 Preference shares of £1 each	872	872
	<hr/>	<hr/>
	873	873
	<hr/>	<hr/>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	-	-
872,154 Preference shares of £1 each	872	872
	<hr/>	<hr/>
	872	872
	<hr/>	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

5. OPERATING LEASE COMMITMENTS

At 31 December 2006 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings			Other
	2006	2005	2006	2005
	£000	£000	£000	£000
Expiry date:				
Between 2 and 5 years	-	-	6	6
After more than 5 years	84	84	-	-
	<u>84</u>	<u>84</u>	<u>-</u>	<u>-</u>