

Abbreviated Unaudited Accounts for the Year Ended 31 July 2006

for

Micralite Limited



Micralite Limited

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for the Year Ended 31 July 2006

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Micralite Limited

Company Information
for the Year Ended 31 July 2006

DIRECTORS:

D J Crisp
C W Percival
D C Cocks
H W Slack

SECRETARY:

C W Percival

REGISTERED OFFICE:

107 Kenton Road
Kenton
Harrow
Middlesex
HA3 0AN

REGISTERED NUMBER:

4246644 (England and Wales)

ACCOUNTANTS:

Neil Scott & Company
Chartered Accountants
& Registered Auditors
107 Kenton Road
Kenton
Middlesex
HA3 0AN

Micralite Limited

Abbreviated Balance Sheet

31 July 2006

	Notes	31.7.06 £	31.7.05 £
FIXED ASSETS			
Tangible assets	2	39,020	30,624
CURRENT ASSETS			
Stocks		100,007	132,764
Debtors		71,906	50,106
Cash at bank and in hand		11,646	2,343
		<u>183,559</u>	<u>185,213</u>
CREDITORS			
Amounts falling due within one year		<u>171,897</u>	<u>207,210</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,662</u>	<u>(21,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,682	8,627
CREDITORS			
Amounts falling due after more than one year		(145,998)	(91,997)
PROVISIONS FOR LIABILITIES		(390)	(525)
NET LIABILITIES		<u>(95,706)</u>	<u>(83,895)</u>
CAPITAL AND RESERVES			
Called up share capital	3	900	900
Profit and loss account		<u>(96,606)</u>	<u>(84,795)</u>
SHAREHOLDERS' FUNDS		<u>(95,706)</u>	<u>(83,895)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 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.

Micralite Limited

Abbreviated Balance Sheet - continued
31 July 2006

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

The financial statements were approved by the Board of Directors on 24 April 2007 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C W Percival', written in a cursive style.

C W Percival - Director

A handwritten signature in black ink, appearing to be 'D J Crisp', written in a cursive style.

D J Crisp - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2006

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 January 2005).

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 and machinery - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2005	83,622
Additions	31,401
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At 31 July 2006	115,023
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DEPRECIATION	
At 1 August 2005	52,999
Charge for year	23,004
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At 31 July 2006	76,003
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NET BOOK VALUE	
At 31 July 2006	39,020
	<hr/> <hr/>
At 31 July 2005	30,623
	<hr/> <hr/>

Micralite Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2006

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.7.06 £	31.7.05 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.06 £	31.7.05 £
900	Ordinary	£1	<u>900</u>	<u>900</u>