

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2006**  
**for**  
**Taurus Metals UK Ltd**



**Taurus Metals UK Ltd**

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**for the Year Ended 31 December 2006**

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**Taurus Metals UK Ltd**  
**Company Information**  
**for the Year Ended 31 December 2006**

**DIRECTORS:** D W Hannington  
J Hannington  
Miss D S Hannington

**SECRETARY:** Miss D S Hannington

**REGISTERED OFFICE:** 14 Ketley Brook  
Wellington  
Telford  
Shropshire  
TF1 5AB

**REGISTERED NUMBER:** 4596464 (England and Wales)

**ACCOUNTANTS:** Tranter Lowe  
International House  
6 Market Street  
Oakengates  
Telford  
Shropshire  
TF2 6EF

**Taurus Metals UK Ltd**

**Abbreviated Balance Sheet**  
**31 December 2006**

	Notes	31 12 06 £	£	31 12 05 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		8,000		8,500
Tangible assets	3		78,113		88,969
			<hr/>		<hr/>
			86,113		97,469
<b>CURRENT ASSETS</b>					
Stocks		6,650		7,500	
Debtors		4,843		4,639	
Cash at bank and in hand		1,833		2,292	
		<hr/>		<hr/>	
		13,326		14,431	
<b>CREDITORS</b>					
Amounts falling due within one year		83,632		109,937	
		<hr/>		<hr/>	
<b>NET CURRENT LIABILITIES</b>			(70,306)		(95,506)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			15,807		1,963
<b>CREDITORS</b>					
Amounts falling due after more than one year			16,652		1,552
			<hr/>		<hr/>
<b>NET (LIABILITIES)/ASSETS</b>			(845)		411
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			(945)		311
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>			(845)		411
			<hr/>		<hr/>

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

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

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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


The notes form part of these abbreviated accounts

**Taurus Metals UK Ltd**

**Abbreviated Balance Sheet - continued**  
**31 December 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 5 October 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'D S Hannington', with a large, stylized flourish at the end.

Miss D S Hannington - Director

The notes form part of these abbreviated accounts

**Taurus Metals UK Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Going concern**

The directors recognise that at 31st December 2006 the company had net liabilities of £845. The directors have confirmed in writing that they will continue to provide financial support to the company for the foreseeable future to enable it to continue as a going concern. On the basis of this support the directors consider it appropriate to prepare the accounts on a going concern basis.

**Taurus Metals UK Ltd**

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

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2006	
and 31 December 2006	10,000
<b>AMORTISATION</b>	
At 1 January 2006	1,500
Charge for year	500
	2,000
At 31 December 2006	2,000
<b>NET BOOK VALUE</b>	
At 31 December 2006	8,000
At 31 December 2005	8,500

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2006	155,931
Additions	14,135
Disposals	(17,181)
	152,885
At 31 December 2006	152,885
<b>DEPRECIATION</b>	
At 1 January 2006	66,960
Charge for year	15,201
Eliminated on disposal	(7,389)
	74,772
At 31 December 2006	74,772
<b>NET BOOK VALUE</b>	
At 31 December 2006	78,113
At 31 December 2005	88,971

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31 12 06 £	31 12 05 £
100	Ordinary	£1	100	100

**5 CONTROLLING PARTY**

The company is controlled by Mr D W Hannington, director of the company