

Company Registration No 4685585 (England and Wales)

RICHARD NEALE & SONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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RICHARD NEALE & SONS LTD

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RICHARD NEALE & SONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2		60,000		60,000
Tangible assets	2		37,851		35,730
			<u>97,851</u>		<u>95,730</u>
Current assets					
Stocks		76,400		55,259	
Debtors		16,010		14,574	
Cash at bank and in hand		123,609		37,506	
		<u>216,019</u>		<u>107,339</u>	
Creditors' amounts falling due within one year		<u>(299,089)</u>		<u>(195,034)</u>	
Net current liabilities			<u>(83,070)</u>		<u>(87,695)</u>
Total assets less current liabilities			<u>14,781</u>		<u>8,035</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			14,581		7,835
Shareholders' funds			<u>14,781</u>		<u>8,035</u>

RICHARD NEALE & SONS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2007

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on 10 August 2007

R.W. Neale

Director

RICHARD NEALE & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% reducing balance
Property costs	15% reducing balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2006	60,000	58,306	118,306
Additions	-	14,858	14,858
Disposals	-	(3,350)	(3,350)
At 31 March 2007	60,000	69,814	129,814
Depreciation			
At 1 April 2006	-	22,576	22,576
Charge for the year	-	9,387	9,387
At 31 March 2007	-	31,963	31,963
Net book value			
At 31 March 2007	60,000	37,851	97,851
At 31 March 2006	60,000	35,730	95,730

RICHARD NEALE & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>