

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 10TH MAY 2005 TO 31ST MAY 2006
FOR
ANCHOR INSERTS LIMITED

THURSDAY



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COMPANIES HOUSE

ANCHOR INSERTS LIMITED

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FOR THE PERIOD 10TH MAY 2005 TO 31ST MAY 2006**

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ANCHOR INSERTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 10TH MAY 2005 TO 31ST MAY 2006**

DIRECTORS:

E V Wade
A Wade

SECRETARY:

Mrs J E Wade

REGISTERED OFFICE:

11 Bayton Road
Exhall
Coventry
West Midlands
CV7 9EL

REGISTERED NUMBER:

5448586

ACCOUNTANTS:

McCranor Kirby Hill Limited
Clifford House
38-44 Binley Road
Coventry
CV3 1JA

ANCHOR INSERTS LIMITED
ABBREVIATED BALANCE SHEET
31ST MAY 2006

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		30,600
Tangible assets	3		17,396
			<u>47,996</u>
CURRENT ASSETS			
Debtors		223,275	
Cash at bank and in hand		3,036	
		<u>226,311</u>	
CREDITORS			
Amounts falling due within one year		269,000	
		<u></u>	
NET CURRENT LIABILITIES			(42,689)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,307</u>
PROVISIONS FOR LIABILITIES			<u>314</u>
NET ASSETS			<u>4,993</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			4,893
			<u>4,993</u>
SHAREHOLDERS' FUNDS			<u>4,993</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 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.

ANCHOR INSERTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST MAY 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 X 28/02/07 and were signed on its behalf by:

X 
E V Wade - Director

The notes form part of these abbreviated accounts

ANCHOR INSERTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 10TH MAY 2005 TO 31ST MAY 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 2005, is being amortised evenly over its estimated useful life of ten years.

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 etc	- 25% on reducing balance and 20% on reducing balance
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Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	34,000
At 31st May 2006	34,000
AMORTISATION	
Charge for period	3,400
At 31st May 2006	3,400
NET BOOK VALUE	
At 31st May 2006	30,600

ANCHOR INSERTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 10TH MAY 2005 TO 31ST MAY 2006

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	22,782
At 31st May 2006	22,782
DEPRECIATION	
Charge for period	5,386
At 31st May 2006	5,386
NET BOOK VALUE	
At 31st May 2006	17,396

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	10,000
Alotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

5. TRANSACTIONS WITH DIRECTORS

The company purchased goods and services in the year totalling £533,396 from Bailey & Wade Engineering Co Limited, a company in which Mr I Butland is a director. At the year end an amount of £236,550 was owing to Bailey & Wade Engineering Co Limited and is included within trade creditors. The transactions were made on a normal commercial basis.

At the year end, Mr E V Wade had a director's loan account balance of £13,635 owing to him, which is included in other creditors.