

COMPANY REGISTRATION NUMBER 06317966

BLUEFIELD CAERNARFON LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

31 MARCH 2008

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BLUEFIELD CAERNARFON LIMITED

ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2008

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BLUEFIELD CAERNARFON LIMITED

INDEPENDENT AUDITOR'S REPORT TO BLUEFIELD CAERNARFON LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Bluefield Caernarfon Limited for the period ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

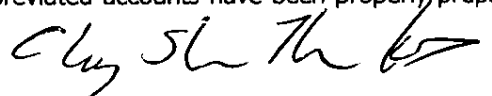
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


CLAY SHAW THOMAS LIMITED
Chartered Accountants
& Registered Auditors

Ty Atebion
Bocam Park
Bridgend
CF35 5LJ

...14.10.08...

BLUEFIELD CAERNARFON LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2008**

	Note	£	2008 £
CURRENT ASSETS			
Stocks		3,228,125	
Debtors		37,701	
Cash at bank and in hand		1,903	
		<u>3,267,729</u>	
CREDITORS: Amounts falling due within one year		<u>3,276,954</u>	
NET CURRENT LIABILITIES			(9,225)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,225)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2		100
Profit and loss account			(9,325)
DEFICIT			<u>(9,225)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 13/10/08, and are signed on their behalf by:

Mr P C Markey
Director



Mr D Jenkins
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

BLUEFIELD CAERNARFON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Stock and work in progress

Stock and work in progress is valued as the lower of cost and net realisable value. Cost is that expenditure which has been incurred in the normal course of business in bringing each project to its present location and condition. Net realisable value is based on estimated selling price less future costs to completion and selling costs.

Long term contracts

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project.

Costs associated with long term contracts are included in the work in progress to the extent that they cannot be matched with contract work accounted for as turnover. Long term contract balances included in work in progress are stated at cost, after provision has been made for any foreseeable losses and the deduction of applicable payments on account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BLUEFIELD CAERNARFON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 MARCH 2008

2. SHARE CAPITAL

Authorised share capital:

	2008
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. COMPARATIVE NOTE

The company was incorporated on 19 July 2007, and commenced trading on 31 December 2007.