

COMPANY REGISTRATION NUMBER 01532779

CLWYD ALLOYS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2007

THURSDAY



AL8R60VV

A06

26/06/2008

284

COMPANIES HOUSE

UHY HACKER YOUNG

Chartered Accountants
51 King Street
Wrexham
LL11 1LA

CLWYD ALLOYS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

CLWYD ALLOYS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		-	51,445
CURRENT ASSETS			
Debtors		3,544	5,603
Cash at bank and in hand		683,118	224,201
		686,662	229,804
CREDITORS: Amounts falling due within one year		68,709	11,448
NET CURRENT ASSETS		617,953	218,356
TOTAL ASSETS LESS CURRENT LIABILITIES		617,953	269,801
PROVISIONS FOR LIABILITIES		-	2,207
		617,953	267,594
CAPITAL AND RESERVES			
Called-up equity share capital	3	18,000	18,000
Profit and loss account		599,953	249,594
SHAREHOLDERS' FUNDS		617,953	267,594

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

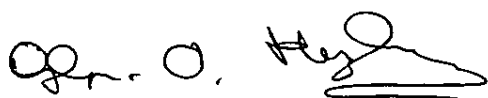
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company

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 24 June 2008, and are signed on their behalf by

Mr G O Hughes
Director



The notes on pages 2 to 4 form part of these abbreviated accounts

CLWYD ALLOYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

(a) 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 2005)

(b) Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Storage Buildings	-	4% straight line
Plant and Machinery	-	20% reducing balance

No depreciation has been provided on Freehold Land and Buildings as in the opinion of the directors the residual value of the freehold properties will exceed their cost

(f) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

(g) 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

CLWYD ALLOYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES *(continued)*

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.

(h) 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2006	85,797
Disposals	<u>(85,797)</u>
At 30 June 2007	<u>—</u>
DEPRECIATION	
At 1 July 2006	34,352
On disposals	<u>(34,352)</u>
At 30 June 2007	<u>—</u>
NET BOOK VALUE	
At 30 June 2007	<u>—</u>
At 30 June 2006	<u>51,445</u>

CLWYD ALLOYS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>