

Company Registration number 3040851

GREENALLS WOODWORKING MACHINERY LIMITED

Abbreviated Accounts

For the year ended 30 April 2007



GREENALLS WOODWORKING MACHINERY LIMITED

Financial statements for the year ended 30 April 2007

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-4

GREENALLS WOODWORKING MACHINERY LIMITED

Abbreviated balance sheet as at 30 April 2007

	<i>Notes</i>	<u>2007</u> £	<u>2006</u> £
Fixed assets			
Tangible assets	2	52,526	44,427
Current assets			
Stock		5,368	9,975
Debtors		178,853	144,872
Cash at bank and in hand		52	82,915
		<u>184,273</u>	<u>237,762</u>
Creditors: amounts falling due within one year		(108,006)	(192,341)
Net current assets		<u>76,267</u>	<u>45,421</u>
Total assets less current liabilities		128,793	89,848
Creditors: amounts falling due after more than one year	3	(65,375)	(27,281)
Provision for liabilities		<u>(1,620)</u>	<u>(685)</u>
		<u><u>61,798</u></u>	<u><u>61,882</u></u>
Capital and reserves			
Called up share capital	4	1,001	1,001
Profit and loss account		60,797	60,881
Shareholders' funds		<u><u>61,798</u></u>	<u><u>61,882</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

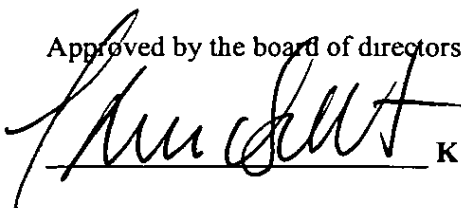
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 3 September 2007 and signed on its behalf


K A Scott - Director

The notes on pages 2 to 4 form part of these financial statements

GREENALLS WOODWORKING MACHINERY LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	15%	on written down value
Plant and machinery	15%	on written down value

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

f) Foreign currency translation

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the year end.

g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

GREENALLS WOODWORKING MACHINERY LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2007 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 May 2006	91,175
Additions	26,631
Disposals	(23,214)
At 30 April 2007	<u>94,592</u>
Depreciation:	
At 1 May 2006	46,748
Provision for the year	8,431
Adjustments for disposals	(13,113)
At 30 April 2007	<u>42,066</u>
Net book value:	
At 30 April 2007	<u>52,526</u>
At 30 April 2006	<u>44,427</u>

3 Creditors: amounts falling due after more than one year

	<u>2007</u> £	<u>2006</u> £
Bank loans	30,703	-
Net obligations under finance leases and hire purchase contracts	34,672	27,281
	<u>65,375</u>	<u>27,281</u>

4 Called-up share capital

	<u>2007</u> £	<u>2006</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	1,000	1,000
Preference shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	1,000	1,000
Preference shares of £1 each	1	1
	<u>1,001</u>	<u>1,001</u>

The company is controlled by the directors.

GREENALLS WOODWORKING MACHINERY LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2007 (continued)

5 Transactions with Directors'

The following loans to directors subsisted during the year ended 30 April 2007

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
K A Scott	-	36,871	36,871
M A Williams	-	37,150	37,150
M G Delves	-	9,868	9,868
	<u> </u>	<u> </u>	<u> </u>