

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2006  
FOR  
TURNER FLUIDPOWER LIMITED

WEDNESDAY



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31/10/2007

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COMPANIES HOUSE

**TURNER FLUIDPOWER LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2006**

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**TURNER FLUIDPOWER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

<b>DIRECTOR</b>	Mr I G Turner
<b>SECRETARY</b>	Mrs C M Turner
<b>REGISTERED OFFICE</b>	Station Yard Magor Monmouthshire NP26 3HT
<b>REGISTERED NUMBER</b>	4622185 (England and Wales)
<b>ACCOUNTANTS</b>	Peachey's Chartered Accountants & Registered Auditors Lanyon House Mission Court NEWPORT South Wales NP20 2DW
<b>BANKERS</b>	Lloyds TSB Bank Plc Business & Corporate Service Centre 1st Floor Severnside House Fortran Road St Mellons CARDIFF CF3 0EY

**TURNER FLUIDPOWER LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2006**

	Notes	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		20,332
<b>CURRENT ASSETS</b>					
Stocks		138,152		89,000	
Debtors		586,030		351,127	
Cash at bank and in hand		4,974		32,306	
		<u>729,156</u>		<u>472,433</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>693,687</u>		<u>457,755</u>	
<b>NET CURRENT ASSETS</b>			<u>35,469</u>		<u>14,678</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>35,469</u>		<u>35,010</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		<u>10,575</u>
<b>NET ASSETS</b>			<u>35,469</u>		<u>24,435</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>35,468</u>		<u>24,434</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>35,469</u>		<u>24,435</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

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 director on

30/12/07

and were signed by

  
Mr I G Turner - Director

The notes form part of these abbreviated accounts

# TURNER FLUIDPOWER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 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 is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided. Turnover is recognised on a daily basis excluding VAT to the end of the financial year. Where goods are despatched prior to the year end then turnover is recognised within that financial year.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 20% on reducing balance

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2006	23,441
Disposals	(23,441)
At 31st December 2006	-
<b>DEPRECIATION</b>	
At 1st January 2006	3,109
Eliminated on disposal	(3,109)
At 31st December 2006	-
<b>NET BOOK VALUE</b>	
At 31st December 2006	-
At 31st December 2005	20,332

**TURNER FLUIDPOWER LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2006**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**4 TRANSACTIONS WITH DIRECTOR**

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. The amount outstanding to the director as at the 31 December 2006 was £181,201 (2005 £102,894). This balance being included in creditors falling due within one year.