

REGISTERED NUMBER: 214549 (England and Wales)

Abbreviated Audited Accounts

for the period 1 December 2006 to 31 December 2007

for

WILLIAM POWELL AND SONS LIMITED

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WILLIAM POWELL AND SONS LIMITED

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WILLIAM POWELL AND SONS LIMITED

Company Information
for the period 1 December 2006 to 31 December 2007

DIRECTORS: W D Johns-Powell
J N Johns-Powell

SECRETARY: J N Johns-Powell

REGISTERED OFFICE: Cottrell Park
St Nicholas
CARDIFF
CF5 6SJ

REGISTERED NUMBER: 214549 (England and Wales)

AUDITORS: KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

**Report of the Independent Auditors to
William Powell and Sons Limited
Under Section 247B of the Companies Act 1985**



We have examined the abbreviated accounts set out on pages three to eight, together with the financial statements of William Powell and Sons Limited for the period ended 31 December 2007 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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.

KTS Owens Thomas Ltd

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

Date *30.10.08*

WILLIAM POWELL AND SONS LIMITED**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	5,770,883	5,810,670
Investments	3	4,905,235	3,420,682
		<u>10,676,118</u>	<u>9,231,352</u>
CURRENT ASSETS			
Debtors		193,337	225,701
Cash at bank		178,976	34,001
		<u>372,313</u>	<u>259,702</u>
CREDITORS			
Amounts falling due within one year		(391,089)	(555,511)
NET CURRENT LIABILITIES		<u>(18,776)</u>	<u>(295,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,657,342</u>	<u>8,935,543</u>
CREDITORS			
Amounts falling due after more than one year		(35,752)	(57,172)
NET ASSETS		<u>10,621,590</u>	<u>8,878,371</u>
CAPITAL AND RESERVES			
Called up share capital	4	91,102	91,102
Revaluation reserve		6,515,042	5,046,598
Capital redemption reserve		19,000	19,000
Profit and loss account		3,996,446	3,721,671
SHAREHOLDERS' FUNDS		<u>10,621,590</u>	<u>8,878,371</u>

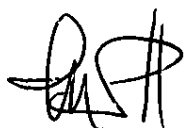
The notes form part of these abbreviated accounts

WILLIAM POWELL AND SONS LIMITED

Abbreviated Balance Sheet - continued
31 December 2007

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 30 October 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'J N Johns-Powell', written in a cursive style.

J N Johns-Powell - Director

The notes form part of these abbreviated accounts

WILLIAM POWELL AND SONS LIMITED

Notes to the Abbreviated Accounts for the period 1 December 2006 to 31 December 2007

I ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & Machinery	- Straight line over 5 years
Fixtures & Fittings	- Straight line over 5 years

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

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

Investment properties

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation is provided in respect of investment properties, this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic lives and is necessary to enable the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

WILLIAM POWELL AND SONS LIMITED

Notes to the Abbreviated Accounts - continued
for the period 1 December 2006 to 31 December 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2006	6,489,248
Additions	4,594
At 31 December 2007	6,493,842
DEPRECIATION	
At 1 December 2006	678,578
Charge for period	44,381
At 31 December 2007	722,959
NET BOOK VALUE	
At 31 December 2007	5,770,883
At 30 November 2006	5,810,670

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 December 2006	3,420,682
Additions	896,559
Disposals	(1,152,532)
Revaluations	1,740,526
At 31 December 2007	4,905,235
NET BOOK VALUE	
At 31 December 2007	4,905,235
At 30 November 2006	3,420,682

WILLIAM POWELL AND SONS LIMITED

Notes to the Abbreviated Accounts - continued
for the period 1 December 2006 to 31 December 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>125,000</u>	2006 £ <u>125,000</u>
125,000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>91,102</u>	2006 £ <u>91,102</u>
91,102	Ordinary			

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 31 December 2007 and the year ended 30 November 2006

	2007 £	2006 £
W D Johns-Powell		
Balance outstanding at start of period	19,813	-
Balance outstanding at end of period	-	19,813
Maximum balance outstanding during period	<u>19,813</u>	<u>19,813</u>

WILLIAM POWELL AND SONS LIMITED

Notes to the Abbreviated Accounts - continued
for the period 1 December 2006 to 31 December 2007

6 RELATED PARTY DISCLOSURES

Details of the company's related parties, where there were transactions during the year or balances at the year end such as required disclosure under The Financial Reporting Standard for Smaller Entities or otherwise, are -

Name	Nature of relationship
Cottrell Park Limited	Company with which W D Johns-Powell and J N Johns-Powell are Directors

Details of transactions with related parties are -

Name	Nature of transaction	Amount Dr/(Cr)£ 2007	Amount Dr/(Cr)£ 2006
Cottrell Park Limited	Rent	(106,209)	(141,030)
	Hire of equipment	(96,959)	(89,500)

Included within creditors are amounts owed to related parties At the balance sheet date £102,917 (2006 £114,557) remained outstanding to Cottrell Park Limited

7 COMPARATIVES

The company has changed its year end from 30 November to 31 December Therefore, the comparative figures are for the 12 months to 30 November 2006