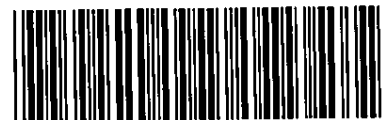


Registration number 918708

Shrinkwrap Machinery Company Limited

Abbreviated Accounts
for the Year Ended 31 December 2007

FRIDAY



ANWYC2OT

A42

29/08/2008

98

COMPANIES HOUSE

Shrinkwrap Machinery Company Limited
Contents Page for the Year Ended 31 December 2007

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

Shrinkwrap Machinery Company Limited
Abbreviated Balance Sheet as at 31 December 2007

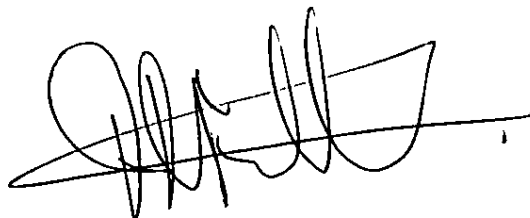
		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	2	39,959	43,753
Current assets			
Stocks		40,000	35,585
Debtors		114,564	209,877
Cash at bank and in hand		387,274	308,406
		<u>541,838</u>	<u>553,868</u>
Creditors: Amounts falling due within one year		<u>(126,257)</u>	<u>(101,981)</u>
Net current assets		415,581	451,887
Net assets		<u>455,540</u>	<u>495,640</u>
Capital and reserves			
Called up share capital	3	6,000	6,000
Equity reserve		1,203	1,203
Profit and loss reserve		448,337	488,437
Equity shareholders' funds		<u>455,540</u>	<u>495,640</u>

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27.08.08 and signed on its behalf by

P ~~B.M.~~ Frith
Director



Shrinkwrap Machinery Company Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% p a on a reducing balance basis
Fixtures, fittings & computers	15% p a on a reducing balance basis
Motor Vehicles	25% p a on a reducing balance basis

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Shrinkwrap Machinery Company Limited
Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2007	285,863
Additions	8,965
Disposals	<u>(63,946)</u>
As at 31 December 2007	<u>230,882</u>
Depreciation	
As at 1 January 2007	242,110
Eliminated on disposal	<u>(63,946)</u>
Charge for the year	12,759
As at 31 December 2007	<u>190,923</u>
Net book value	
As at 31 December 2007	<u>39,959</u>
As at 31 December 2006	<u>43,753</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid		
Equity		
6,000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

Shrinkwrap Machinery Company Limited
Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

4 Related parties

Controlling entity

The company is controlled by the directors who own 75% of the called up share capital

Directors' loan account

The following balance owed by the directors was outstanding at the year end

	2007 £	2006 £
Directors' loan account	<u>55,488</u>	<u>58,349</u>