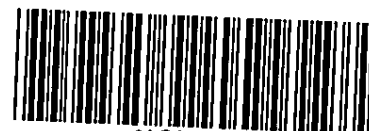


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007
FOR
TARGET FASTENINGS LIMITED

TUESDAY



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29/04/2008
COMPANIES HOUSE

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TARGET FASTENINGS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

TARGET FASTENINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2007

DIRECTORS.

Mrs W Winson
C Bury
B Winson

SECRETARY.

Mrs W Winson

REGISTERED OFFICE

Holpur House
5 Albert Road
Crowthorne
Berkshire
RG45 7LT

REGISTERED NUMBER.

2009921

TARGET FASTENINGS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2007

	Notes	2007 £	2006 £
CURRENT ASSETS			
Stocks		113,858	111,993
Debtors		241,924	264,167
Cash in hand		371	-
		<u>356,153</u>	<u>376,160</u>
CREDITORS			
Amounts falling due within one year	3	235,634	275,112
NET CURRENT ASSETS		<u>120,519</u>	<u>101,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,519</u>	<u>101,048</u>
CREDITORS			
Amounts falling due after more than one year	3	71,512	12,054
NET ASSETS		<u>49,007</u>	<u>88,994</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		48,907	88,894
SHAREHOLDERS' FUNDS		<u>49,007</u>	<u>88,994</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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 Board of Directors on 29/01/08 and were signed on its behalf by


B Winson - Director

The notes form part of these abbreviated accounts

TARGET FASTENINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

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 2007)

Turnover

Turnover represents net invoiced sales of goods, 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

Long leasehold	- Straight line over 7 years
Fixtures and fittings	- Straight line over 7 years
Computer equipment	- 25% straight line

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Pensions

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006 and 30 June 2007	<u>29,821</u>
DEPRECIATION	
At 1 July 2006 and 30 June 2007	<u>29,821</u>
NET BOOK VALUE	
At 30 June 2007	<u>-</u>
At 30 June 2006	<u>-</u>

TARGET FASTENINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2007

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	40,102	38,446
Bank loans	6,282	21,594
	<u>46,384</u>	<u>60,040</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	2007 £	2006 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Target Group Holdings Limited, a company incorporated in Great Britain

The directors of Target Fixings have the following shareholdings in Target Group Holdings Ltd

	2007	2006
R S Hall	0%	22.5%
W Winson	33.33%	22.5%
B Winson	33.33%	22.5%
C Bury	33.33%	22.5%
D Hall	0%	11%

6 TRANSACTIONS WITH DIRECTORS

At the year end there were loans from directors totalling £86,856 (2006 £5,740)