

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008
FOR
TARGET FASTENINGS LIMITED

THURSDAY



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TARGET FASTENINGS LIMITED

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TARGET FASTENINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008

DIRECTORS:

Mrs W Winson
C Bury
B M Winson

SECRETARY:

Mrs W Winson

REGISTERED OFFICE:

Units 5 & 6 Pine Copse Industrial Estate
Pine Ridge Farm
Finchampstead
Berkshire
RG40 3ND

REGISTERED NUMBER:

2009921 (England and Wales)

TARGET FASTENINGS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		5,593		-
CURRENT ASSETS					
Stocks		109,493		113,858	
Debtors		216,933		241,924	
Cash in hand		135		371	
		<u>326,561</u>		<u>356,153</u>	
CREDITORS					
Amounts falling due within one year	3	<u>185,150</u>		<u>235,634</u>	
NET CURRENT ASSETS			<u>141,411</u>		<u>120,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>147,004</u>		<u>120,519</u>
CREDITORS					
Amounts falling due after more than one year	3		(70,000)		(71,512)
PROVISIONS FOR LIABILITIES			<u>(132)</u>		<u>-</u>
NET ASSETS			<u><u>76,872</u></u>		<u><u>49,007</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>76,772</u>		<u>48,907</u>
SHAREHOLDERS' FUNDS			<u><u>76,872</u></u>		<u><u>49,007</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 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.

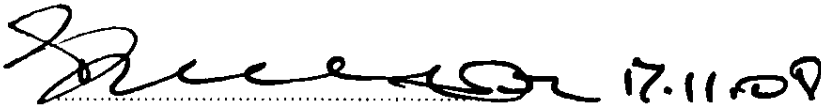
The notes form part of these abbreviated accounts

TARGET FASTENINGS LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2008

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 17th November 2008 and were signed on its behalf by:


B M Winson - Director

The notes form part of these abbreviated accounts

TARGET FASTENINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008**

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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.

TARGET FASTENINGS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2007	29,821
Additions	5,963
Disposals	(1,050)
At 30 June 2008	34,734
DEPRECIATION	
At 1 July 2007	29,821
Charge for year	370
Eliminated on disposal	(1,050)
At 30 June 2008	29,141
NET BOOK VALUE	
At 30 June 2008	5,593
At 30 June 2007	-

3. CREDITORS

Creditors include an amount of £9,083 (2007 - £46,384) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
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 Fastenings have the following shareholdings in Target Group Holdings Ltd:

	2008	2007
W Winson	33.33%	33.33%
B Winson	33.33%	33.33%
C Bury	33.33%	33.33%

6. TRANSACTIONS WITH DIRECTORS

At the year end there were loans from directors totalling £110,616, (2007: £86,856).