

Registration number 4378564

DAVID PAULL (CNC) ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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DAVID PAULL (CNC) ENGINEERING LIMITED

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DAVID PAULL (CNC) ENGINEERING LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2008**

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	874,604	746,762
Current assets			
Stocks		7,500	7,300
Debtors		372,716	191,008
Cash at bank and in hand		626,615	651,136
		<u>1,006,831</u>	<u>849,444</u>
Creditors: amounts falling due within one year		<u>(395,582)</u>	<u>(104,574)</u>
Net current assets		<u>611,249</u>	<u>744,870</u>
Total assets less current liabilities		1,485,853	1,491,632
Provisions for liabilities		<u>(43,668)</u>	<u>(27,658)</u>
Net assets		<u>1,442,185</u>	<u>1,463,974</u>
Capital and reserves			
Called up share capital	3	1,337,111	1,337,111
Profit and loss account		105,074	126,863
Shareholders' funds		<u>1,442,185</u>	<u>1,463,974</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

DAVID PAULL (CNC) ENGINEERING LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31 MARCH 2008

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

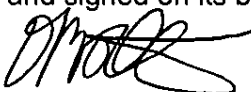
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 abbreviated accounts were approved by the Board on 4 June 2008
and signed on its behalf by



D Proctor
Director

DAVID PAULL (CNC) ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	Straight line over 4 years & 25% reducing balance
Motor vehicles	-	25% reducing balance basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.6. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

DAVID PAULL (CNC) ENGINEERING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

2	Fixed assets	Tangible fixed assets £
	Cost	
	At 1 April 2007	1,066,940
	Additions	267,917
	At 31 March 2008	<u>1,334,857</u>
	Depreciation	
	At 1 April 2007	320,178
	Charge for year	140,075
	At 31 March 2008	<u>460,253</u>
	Net book values	
	At 31 March 2008	<u>874,604</u>
	At 31 March 2007	<u>746,762</u>

3.	Share capital	2008 £	2007 £
	Authorised		
	2,000,000 Ordinary shares of £1 each	2,000,000	2,000,000
	Allotted, called up and fully paid		
	1,337,111 Ordinary shares of £1 each	<u>1,337,111</u>	<u>1,337,111</u>
	Equity Shares		
	1,337,111 Ordinary shares of £1 each	<u>1,337,111</u>	<u>1,337,111</u>

4. Controlling interest

The ultimate controlling interest is held by the Discretionary Trustees who own all the issued share capital. There are three trustees who include Mr D Proctor and Mr R Stephens.