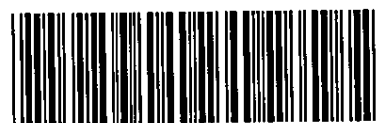


COMPANY REGISTRATION NUMBER 5577708

Metalwork Limited
Abbreviated Accounts
31 March 2007

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Metalwork Limited

Abbreviated Accounts

Period from 1 March 2006 to 31 March 2007

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Metalwork Limited
Abbreviated Balance Sheet
31 March 2007

	Note	31 Mar 07 £	£	28 Feb 06 £
Fixed Assets	2			
Intangible assets			4,000	-
Tangible assets			<u>63,210</u>	-
			<u>67,210</u>	-
Current Assets				
Stocks		34,000		-
Debtors		<u>6,079</u>		10
		40,079		10
Creditors: Amounts Falling due Within One Year	3	<u>148,145</u>		-
Net Current (Liabilities)/Assets			<u>(108,066)</u>	10
Total Assets Less Current Liabilities			<u>(40,856)</u>	10
Capital and Reserves				
Called-up equity share capital	5		10	10
Profit and loss account			<u>(40,866)</u>	-
(Deficiency)/Shareholders' Funds			<u>(40,856)</u>	10

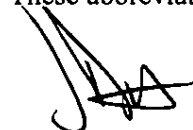
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 21-Jan-2008



Mr J D Daw
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

Metalwork Limited

Notes to the Abbreviated Accounts

Period from 1 March 2006 to 31 March 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Patent - 5 years straight line

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% reducing balance
Equipment	-	15% reducing balance

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Metalwork Limited

Notes to the Abbreviated Accounts

Period from 1 March 2006 to 31 March 2007

1. Accounting Policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going Concern

These accounts have been prepared under the going concern basis assuming the continued support of the company's creditors.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	5,000	74,365	79,365
At 31 March 2007	<u>5,000</u>	<u>74,365</u>	<u>79,365</u>
Depreciation			
Charge for period	1,000	11,155	12,155
At 31 March 2007	<u>1,000</u>	<u>11,155</u>	<u>12,155</u>
Net Book Value			
At 31 March 2007	<u>4,000</u>	<u>63,210</u>	<u>67,210</u>

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Mar 07 £	28 Feb 06 £
Bank loans and overdrafts	<u>14,202</u>	<u>-</u>

4. Transactions With the Director

During the period Mr J D Daw provided a loan to the company, the balances are as follows, beginning of the period £nil, end of period £113,776. There is no interest being charged on this loan, or any fixed date for repayment.

Metalwork Limited

Notes to the Abbreviated Accounts

Period from 1 March 2006 to 31 March 2007

5. Share Capital

Authorised share capital:

	31 Mar 07	28 Feb 06
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up:

	31 Mar 07		28 Feb 06	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows

	31 Mar 07	28 Feb 06
	£	£
Ordinary shares	<u>-</u>	<u>10</u>