



NEWTON FRICTION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2007

WILDS LIMITED
Chartered Accountants
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NEWTON FRICTION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2007

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NEWTON FRICTION LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		815	1,018
CURRENT ASSETS			
Stocks		8,300	9,000
Debtors		81,294	82,079
Cash at bank and in hand		29,547	6,867
		<u>119,141</u>	<u>97,946</u>
CREDITORS: Amounts falling due within one year		<u>24,201</u>	<u>19,340</u>
NET CURRENT ASSETS		<u>94,940</u>	<u>78,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,755</u>	<u>79,624</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	10	10
Profit and loss account		<u>95,745</u>	<u>79,614</u>
SHAREHOLDERS' FUNDS		<u>95,755</u>	<u>79,624</u>

The directors are 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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

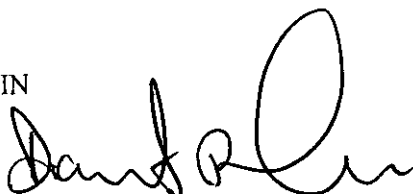
The directors acknowledge their responsibilities for

- (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 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 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 by the directors and authorised for issue on 29th January 2008, and are signed on their behalf by

MR D DEVLIN
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

NEWTON FRICTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 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 receivable for goods and services provided during the year, 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

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	20% reducing balance
Fixtures & Fittings	20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when timing differences are expected to reverse

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2006 and 30th June 2007	<u>26,124</u>
DEPRECIATION	
At 1st July 2006	25,106
Charge for year	<u>203</u>
At 30th June 2007	<u>25,309</u>

NEWTON FRICTION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 30th June 2007	<u>815</u>
At 30th June 2006	<u>1,018</u>

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	100	100
100 Ordinary 'A' shares of £1 each	100	100
	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
Ordinary shares of £1 each	5	5	5
Ordinary 'A' shares of £1 each	5	5	5
	<u>10</u>	<u>10</u>	<u>10</u>

4. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Friction Components and Systems Limited a company registered in England