

PMH COACHBUILDERS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st May 2007

Company Registration Number SC185444



Andrew S. Nicol

Chartered Accountant

190 Main Street, Camelon, Falkirk, FK1 4DY
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PMH COACHBUILDERS LTD

**ACCOUNTANT'S REPORT TO THE DIRECTORS IN ACCORDANCE WITH
PARAGRAPH 10 OF SCHEDULE 8 OF THE COMPANIES ACT 1985**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st May 2007 set out on pages 3 to 10, and you consider that the company is exempt from audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Andrew S Nicol

Andrew S Nicol
Chartered Accountant
190 Main Street
CAMELON
Falkirk
FK1 4DY

5 February 2008

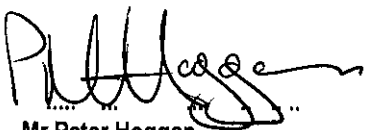
PMH COACHBUILDERS LTD

**BALANCE SHEET
AS AT 31st May 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible Assets	2	68,590	41,695
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CURRENT ASSETS			
Stock		20,738	17,579
Debtors		130,633	102,092
Cash at Bank and in Hand		192,424	118,786
Prepayments		6,425	0
			--
		350,220	238,457
CREDITORS (amounts falling due within one year)		248,915	112,258
NET CURRENT ASSETS		101,305	126,199
			-- --
TOTAL ASSETS LESS CURRENT LIABILITIES		169,895	167,894
		=====	=====
CREDITORS (amounts falling due over one year)	3	0	6,406
		169,895	161,488
		=====	=====
CAPITAL AND RESERVES			
Called up Share Capital	4	2	2
Retained Profits		169,893	161,486
		--	--
		169,895	161,488
		=====	=====

The directors consider that the company is entitled to exemption from the requirement of an audit under the provisions of Section 249A(1) of the Companies Act 1985. No members have required that the company obtain an audit of its accounts for the year ended 31st May 2007 in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st May 2007 and of its profit for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company. The directors also confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to Small Companies and were approved by the directors 5th February 2008.


Mr Peter Hoggan
(Director)

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st May 2007**

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention using the following accounting policies

TURNOVER

Turnover represents the invoices value of goods and services sold, less returns and allowances, excluding Value Added Tax

DEPRECIATION

Fixed Assets are stated at cost less accumulated depreciation Depreciation is calculated to write off fixed assets over their estimated useful lives at the following annual rates

Tenants Improvements	25% Fixed Rate
Plant & Equipment	20% Net Book Value
Motor Vehicles	25% Net Book Value
Office Equipment	25% Fixed Rate

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items The replacement cost of stock would not be materially different

WORK IN PROGRESS

Work in progress and finished goods are valued at direct cost including a proportion of overheads where applicable Replacement cost of work in progress and finished goods would not be materially different

DEFERRED TAXATION

Provision has been made using the liability method for taxation at the current rate of tax in respect of timing differences except where, in the opinion of the directors, no corporation tax liability will arise in the foreseeable future

PMH COACHBUILBERS LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st May 2007

2 TANGIBLE FIXED ASSETS

	Tenants Improvements £	Plant & Machinery £	Office Equipment £	Motor Vehicles £	TOTAL £
COST					
At 1 6 06	44,349	61,532	7,319	28,100	141,300
Additions	0	27,950	67	18,492	46,509
Disposals	0	0	0	0	0
	-- --	--	--	--	-- --
As at 31.05 07	44,349	89,482	7,386	46,592	187,809
	=====	=====	=====	=====	=====
DEPRECIATION					
At 1 6 06	44,349	35,058	5,850	14,347	99,605
Charge for Year	0	10,885	669	8,060	19,614
Disposals	0	0	0	0	0
	--	--	--	--	--
As at 31 05.07	44,349	45,943	6,520	22,407	119,219
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31.05 07	0	43,539	866	24,185	68,590
	=====	=====	=====	=====	=====
NET BOOK VALUE					
At 31 05 06	0	26,474	1,468	13,753	41,695
	=====	=====	=====	=====	=====

3	CREDITORS (amounts falling due over one year)	2007 £	2006 £
	HP Liability	0	0
	Bank Loan	0	6,406
		0	6,406
		=====	=====

4	CALLED UP SHARE CAPITAL	2007 £	2006 £
	<u>Authorised Share Capital</u>		
	100 ordinary shares of £1 each	100	100
	<u>Issued Share Capital</u>		
	2 ordinary shares of £1 each	2	2
		=====	=====