

REG-570430

Company No. 3458016

ABBREVIATED ACCOUNTS
31 July 2005
MRF FABRICATIONS LIMITED



BRETT PITTWOOD

Chartered Accountants

NOTES TO THE ACCOUNTS**31 July 2005**

1) ACCOUNTING POLICIES

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and on the going concern basis. The director is confident that the company will be profitable in the near future, and that in the meantime the company will be able to rely on the continued support of himself, the company's bank and its other creditors.

(a) Accounting convention

These financial statements have been prepared under the historical cost convention, and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

(b) Turnover

Turnover comprises the value of goods and services earned by the company, derived from the ordinary activities of the company, and relates entirely to sales in the U.K.

(c) Tangible fixed assets and depreciation

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following rates:

Plant and equipment	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

(d) Stock

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

(e) Deferred taxation

Deferred tax is provided, where significant, in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

NOTES TO THE ACCOUNTS

31 July 2005

2) TANGIBLE FIXED ASSETS

£

Cost

At 1 August 2004	125,247
Additions	-
Disposals	-
At 31 July 2005	<u>125,247</u>

Depreciation

At 1 August 2004	71,965
Charge for the year	9,595
Disposals	-
At 31 July 2005	<u>81,560</u>

Net book value

At 31 July 2005	<u>43,687</u>
At 31 July 2004	<u>53,282</u>

3) DEBTORS

Debtors fall due within one year.

4) CREDITORS

Creditors include no amounts secured over assets of the company.

5) CALLED UP SHARE CAPITAL

2005	2004
£	£

Authorised:

1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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Allotted, called up and fully paid:

2 ordinary shares of £1 each (equity shares)	<u>2</u>	<u>2</u>
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