

Registration number 2053431

REGISTRARS COPY

Elvet Structures Limited

Abbreviated accounts

for the year ended 31 December 2007



Elvet Structures Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Elvet Structures Limited

**Accountants' report to the Director on the
unaudited financial statements of Elvet Structures Limited**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Censis

**Censis
Chartered Accountants and Registered Auditors
Exchange Building
66 Church Street
Hartlepool
TS24 7DN**

2 June 2008

Elvet Structures Limited

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		570,583		176,931
Current assets					
Stocks	3	118,896		151,067	
Debtors		260,571		251,883	
Cash at bank and in hand		50,431		328,593	
		<u>429,898</u>		<u>731,543</u>	
Creditors: amounts falling due within one year	4	<u>(408,423)</u>		<u>(394,292)</u>	
Net current assets			<u>21,475</u>		<u>337,251</u>
Total assets less current liabilities			592,058		514,182
Creditors: amounts falling due after more than one year	5		(201,915)		(11,465)
Provisions for liabilities			<u>(23,351)</u>		<u>(93,627)</u>
Net assets			<u>366,792</u>		<u>409,090</u>
Capital and reserves					
Called up share capital	6		10,000		10,000
Profit and loss account			<u>356,792</u>		<u>399,090</u>
Shareholders' funds			<u>366,792</u>		<u>409,090</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

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

The notes on pages 4 to 7 form an integral part of these financial statements.

Elvet Structures Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 December 2007**

In approving these abbreviated accounts as director of the company I 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 December 2007 and

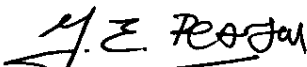
(c) that I acknowledge my responsibilities for

(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 are 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 30 May 2008 and signed on its behalf by


G. E. Pearson
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Elvet Structures Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

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 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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 25 years
Plant and machinery	-	10 years & 20-25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Elvet Structures Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

1.7. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

Prior to the adoption of FRS 19, the company provided for deferred taxation on a full basis and therefore the adoption of the new policy has not required any adjustments to be made by way of a prior year adjustment

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All exchange rate differences are taken to the Profit and Loss account

Elvet Structures Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

continued

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 January 2007		597,911
	Additions		425,292
	At 31 December 2007		<u>1,023,203</u>
	Depreciation		
	At 1 January 2007		420,980
	Charge for year		31,640
	At 31 December 2007		<u>452,620</u>
	Net book values		
	At 31 December 2007		<u>570,583</u>
	At 31 December 2006		<u>176,931</u>
3.	Stocks	2007 £	2006 £
	Raw materials and consumables	106,691	135,252
	Work in progress	12,205	15,815
		<u>118,896</u>	<u>151,067</u>
4.	Creditors: amounts falling due within one year	2007 £	2006 £
	Creditors include the following		
	Secured creditors	<u>-</u>	<u>(15,425)</u>
5.	Creditors: amounts falling due after more than one year	2007 £	2006 £
	Creditors include the following		
	Secured creditors	<u>-</u>	<u>(11,465)</u>

Elvet Structures Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

continued

6. Share capital	2007	2006
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>