

Registered number
03361009

N J SURFACING LIMITED

Abbreviated Accounts

31 December 2007

SATURDAY



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28/06/2008

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COMPANIES HOUSE

N J SURFACING LIMITED
Abbreviated Balance Sheet
as at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	16,942	14,749
Current assets			
Debtors		20,738	18,082
Creditors: amounts falling due within one year		(21,917)	(33,414)
Net current liabilities		(1,179)	(15,332)
Net assets/(liabilities)		<u>15,763</u>	<u>(583)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		15,761	(585)
Shareholder's funds		<u>15,763</u>	<u>(583)</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Mr N P Lane
Director

Approved by the board on 23 May 2008

N J SURFACING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

N J SURFACING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2007

2 Tangible fixed assets

£

Cost

At 1 January 2007

40,268

Additions

6,200

At 31 December 2007

46,468

Depreciation

At 1 January 2007

25,519

Charge for the year

4,007

At 31 December 2007

29,526

Net book value

At 31 December 2007

16,942

At 31 December 2006

14,749

3 Loans

2007

2006

£

£

Creditors include

Secured bank loans

6,214

8,400

4 Share capital

2007

2006

£

£

Authorised

Ordinary shares of £1 each

100

100

2007
No

2006
No

2007
£

2006
£

Allotted, called up and fully paid

Ordinary shares of £1 each

2

2

2

2

5 Transactions with the director

During the period Mr N P Lane, director, decreased his lending to the company by a net £13161 (2006 increased by £8399) via his loan account. At the balance sheet date, Mr Lane was owed £2775 (2006 £15936). This highest amount owed to Mr Lane during the period was £16493 (2006 £15936). The balance is repayable on demand and is interest free.

Mr Lane has also provided a personal guarantee of up to a principal of £25000 in respect of the bank borrowings of the company.

In addition, Mr Lane has provided a personal guarantee to one of the company's suppliers, Fuelserv Limited, for any balance remaining unpaid in respect of fuel supplies made by that company.