

COMPANY REGISTRATION NUMBER 03568542

**PLUSEVEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2006**

**BARBER AND CO**  
Chartered Accountants  
14 Brook Street  
Cromer  
Norfolk  
NR27 9EY

WEDNESDAY



**PLUSEVEN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Accounting policies	<b>3</b>
Notes to the abbreviated accounts	<b>5</b>

**PLUSEVEN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2006**

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>	<b>1</b>		
Tangible assets		<u>71,188</u>	<u>71,224</u>
<b>CURRENT ASSETS</b>			
Stocks		139,338	33,755
Debtors		1,267	38,700
Cash at bank and in hand		<u>15,063</u>	<u>430</u>
		<u>155,668</u>	<u>72,885</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>252,943</u>	<u>171,228</u>
<b>NET CURRENT LIABILITIES</b>		<u>(97,275)</u>	<u>(98,343)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(26,087)</u>	<u>(27,119)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>21,963</u>	<u>23,727</u>
		<u>(48,050)</u>	<u>(50,846)</u>

The Balance sheet continues on the following page.  
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

# PLUSEVEN LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2006

	Note	2006 £	2005 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	15,000	15,000
Profit and loss account		<u>(63,050)</u>	<u>(65,846)</u>
<b>DEFICIENCY</b>		<u>(48,050)</u>	<u>(50,846)</u>

The director 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

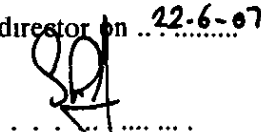
The director acknowledge their responsibilities for:

- (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 director on 22-6-07 and are signed on their behalf by

  
MRS ARNES

  
MR ARNES

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

**PLUSEVEN LIMITED**  
**ACCOUNTING POLICIES**  
**YEAR ENDED 30 SEPTEMBER 2006**

**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 invoiced during the year

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

**Fixed assets**

All fixed assets are initially recorded at cost.

**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	- 25% Reducing Balance
Equipment	- 33.3% Straight Line

**Stocks**

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

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

# **PLUSEVEN LIMITED**

## **ACCOUNTING POLICIES** *(continued)*

**YEAR ENDED 30 SEPTEMBER 2006**

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**PLUSEVEN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

**1. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2005	73,012
Additions	<u>220</u>
<b>At 30 September 2006</b>	<b><u>73,232</u></b>
<b>DEPRECIATION</b>	
At 1 October 2005	1,788
Charge for year	<u>256</u>
<b>At 30 September 2006</b>	<b><u>2,044</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2006</b>	<b><u>71,188</u></b>
At 30 September 2005	<u>71,224</u>

**2. SHARE CAPITAL**

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

**Allotted, called up and fully paid:**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>