

AMENDING

REGISTERED NUMBER: 04058037

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
SPECIALIST INDUSTRIAL COATINGS LIMITED**

TUESDAY



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SPECIALIST INDUSTRIAL COATINGS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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SPECIALIST INDUSTRIAL COATINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007**

DIRECTOR: P Lambert-Gorwyn

SECRETARY: A T Lambert- Gorwyn

REGISTERED OFFICE: Hazards Green Farmhouse
Standard Hill
Ninfield
Battle
East Sussex
TN33 9NJ

REGISTERED NUMBER: 04058037

ACCOUNTANTS: Ashdown Hurrey
Accountants & Business Advisers
28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

SPECIALIST INDUSTRIAL COATINGS LIMITED**ABBREVIATED BALANCE SHEET
31 DECEMBER 2007**

	Notes	31 12 07 £	31.12 06 £
FIXED ASSETS			
Tangible assets	2	28,891	27,064
CURRENT ASSETS			
Stocks		15,427	8,460
Debtors		27,148	28,070
Cash at bank and in hand		2,580	10,716
		<u>45,155</u>	<u>47,246</u>
CREDITORS			
Amounts falling due within one year		(62,245)	(81,264)
NET CURRENT LIABILITIES		<u>(17,090)</u>	<u>(34,018)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,801</u>	<u>(6,954)</u>
RESERVES			
Profit and loss account		<u>11,801</u>	<u>(6,954)</u>
SHAREHOLDERS' FUNDS		<u>11,801</u>	<u>(6,954)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

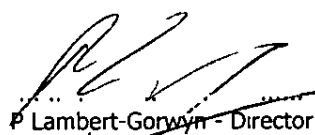
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 28/10/08 and were signed by


P Lambert-Gorwyn - Director

The notes form part of these abbreviated accounts

SPECIALIST INDUSTRIAL COATINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant & Machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Computer Equipment - 50% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	54,276
Additions	12,392
	<hr/>
At 31 December 2007	66,668
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DEPRECIATION	
At 1 January 2007	27,211
Charge for year	10,566
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At 31 December 2007	37,777
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NET BOOK VALUE	
At 31 December 2007	28,891
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At 31 December 2006	27,065
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3 CALLED UP SHARE CAPITAL

Authorised Number:	Class	Nominal value:	31 12.07 £	31 12 06 £
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	31 12 07 £	31 12 06 £
1	Ordinary	1	-	-
			<hr/>	<hr/>