

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
SPECIALIST INDUSTRIAL COATINGS LIMITED**

SATURDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

SPECIALIST INDUSTRIAL COATINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008**

DIRECTOR: P Lambert-Gorwyn

SECRETARY: A T Lambert- Gorwyn

REGISTERED OFFICE: 28 Wilton Road
Bexhill on Sea
East Sussex
TN40 1EZ

REGISTERED NUMBER: 04058037

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

SPECIALIST INDUSTRIAL COATINGS LIMITED (REGISTERED NUMBER: 04058037)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2008**

	Notes	31.12.08 £	31.12.07 £
FIXED ASSETS			
Tangible assets	2	23,752	28,891
CURRENT ASSETS			
Stocks		8,244	15,427
Debtors		9,006	27,148
Cash at bank		10,038	2,580
		<u>27,288</u>	<u>45,155</u>
CREDITORS			
Amounts falling due within one year		(57,003)	(62,245)
NET CURRENT LIABILITIES		<u>(29,715)</u>	<u>(17,090)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,963)</u>	<u>11,801</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		(5,964)	11,800
SHAREHOLDERS' FUNDS		<u>(5,963)</u>	<u>11,801</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 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 30 Oct 2009 and were signed by:


P Lambert-Gorwyn - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

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 2008	66,669
Additions	3,247
	<hr/>
At 31 December 2008	69,916
DEPRECIATION	
At 1 January 2008	37,778
Charge for year	8,386
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At 31 December 2008	46,164
NET BOOK VALUE	
At 31 December 2008	23,752
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At 31 December 2007	28,891
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SPECIALIST INDUSTRIAL COATINGS LIMITED (REGISTERED NUMBER: 04058037)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008**

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
1	Ordinary	1	<u>1</u>	<u>1</u>

4. RELATED PARTY DISCLOSURES

The company is controlled by it's Director Mr Peter Lambert-Gorwyn who is also a Director of Beautiful Driveways Limited. At the year end, a balance of £7,198 was owed to Beautiful Driveways by Specialist Industrial Coatings Limited.