COMPANY REGISTRATION NUMBER 4629016

PETER SLADE FITTED INTERIORS LIMITED

ABBREVIATED ACCOUNTS

28TH FEBRUARY 2007

JAY & JAY PARTNERSHIP LIMITED
Chartered Certified Accountants
2 Chesterfield Buildings
Westbourne Place
Clifton
Bristol
BS8 1RU

PETER SLADE FITTED INTERIORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2007

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PETER SLADE FITTED INTERIORS LIMITED

ABBREVIATED BALANCE SHEET

28TH FEBRUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		1,455	1,712
CURRENT ASSETS			
Debtors		7,661	6,379
Cash at bank and in hand		1,397	2,184
		9,058	8,563
CREDITORS: Amounts falling due within one year		10,423	9,849
NET CURRENT LIABILITIES		(1,365)	(1,286)
TOTAL ASSETS LESS CURRENT LIABILITIES		90	426
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Profit and loss account		89	425
SHAREHOLDER'S FUNDS		90	426

The director is 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 acknowledges his responsibility 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 and signed by the director on 02/05/07

P. W. Slade

MR P SLADE

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

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	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

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

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

PETER SLADE FITTED INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28TH FEBRUARY 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st March 2006 and 28th February 2007	**2,707**
DEPRECIATION	
At 1st March 2006	**995**
Charge for year	**257**
At 28th February 2007	**1,252**
NET BOOK VALUE	
At 28th February 2007	**1,455**
At 28th February 2006	1,712

3. TRANSACTIONS WITH THE DIRECTOR

At the start of the year the director, Mr Slade owed the company, £4,478 (2006 £285) During the year the director borrowed further funds from the company and made repayments of some of the loan The maximum owed to the company during the year was £9,825 (2006 £8,006) and at the year end Mr Slade owed the company £4,334 (2006 £4,478) This loan is interest free and repayable on demand

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2007 No	**£**	2006 No	£
Ordinary shares of £1 each	**1**	**1**	1	1