

Company Registration No. 05241124 (England and Wales)

PORTSCOPE CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

TUESDAY



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30/10/2007

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PORTSCOPE CONTRACTORS LIMITED

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PORTSCOPE CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		1,229		867
Current assets					
Debtors		225,431		248,224	
Cash at bank and in hand		50,260		101,484	
		275,691		349,708	
Creditors: amounts falling due within one year		(408,582)		(483,686)	
Net current liabilities			(132,891)		(133,978)
Total assets less current liabilities			(131,662)		(133,111)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(131,762)		(133,211)
Shareholders' funds			(131,662)		(133,111)

PORTSCOPE CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2006

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 26/10/07



C Schachner
Director

PORTSCOPE CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective January 2005).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% on cost
Motor vehicles	25% on net book value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

PORTSCOPE CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

**Tangible
assets
£**

Cost

At 1 January 2006

1,300

Additions

1,193

At 31 December 2006

2,493

Depreciation

At 1 January 2006

433

Charge for the year

831

At 31 December 2006

1,264

Net book value

At 31 December 2006

1,229

At 31 December 2005

867

3 Share capital

2006

2005

£

£

Authorised

1 000 Ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

4 Transactions with directors

At the balance sheet date the director was owed £5,882 (2005:£3,607) by the company