

Company Registration number 05870173

SPECIALIST COATING SERVICES (SW) LIMITED

Abbreviated Accounts

For the period ended 31 July 2007

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SPECIALIST COATING SERVICES (SW) LIMITED

Financial statements for the period ended 31 July 2007

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SPECIALIST COATING SERVICES (SW) LIMITED

Abbreviated balance sheet as at 31 July 2007

	<u>Notes</u>	<u>2007</u> £
Fixed assets		
Intangible assets		9,407
Tangible assets	2	8,823
	2	18,230
Current assets		
Stock		250
Debtors		22,942
Cash at bank and in hand		11,644
		34,836
Creditors: amounts falling due within one year		(40,630)
Net current liabilities		(5,794)
Total assets less current liabilities		12,436
Capital and reserves		
Called up share capital	3	100
Profit and loss account		12,336
Shareholders' funds		12,436

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 July 2007

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2007 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on

and signed on its behalf



Mr P S Southam - Director

The notes on pages 2 to 3 form part of these financial statements

SPECIALIST COATING SERVICES (SW) LIMITED

Notes to the abbreviated accounts for the period ended 31 July 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25% reducing balance
Equipment, fixtures and fittings	25% reducing balance

d) Goodwill

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 10 years

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

f) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
Additions	10,500	11,886	22,386
Depreciation:			
Provision for the year	1,093	3,063	4,156
At 31 July 2007	1,093	3,063	4,156
Net book value:			
At 31 July 2007	9,407	8,823	18,230

SPECIALIST COATING SERVICES (SW) LIMITED

Notes to the abbreviated accounts for the period ended 31 July 2007 (continued)

3 Called-up share capital

	<u>2007</u> £
<i>Authorised</i>	
<i>Equity shares:</i>	
Ordinary shares of £1 each	<u>100</u>
<i>Allotted, called up and fully paid</i>	
<i>Equity shares:</i>	
Ordinary shares of £1 each	<u>100</u>