

Registered Number 05936274

SPECIALIST COATINGS CONTRACTORS LIMITED

Abbreviated Accounts

30 September 2007

SPECIALIST COATINGS CONTRACTORS LIMITED

Registered Number 05936274

Balance Sheet as at 30 September 2007

	Notes	2007 £	£	
Fixed assets				
Intangible	2		24,000	
Tangible	3		<u>7,382</u>	-
Total fixed assets			31,382	
Current assets				
Debtors		4,780		
Cash at bank and in hand		10,583		
Total current assets		<u>15,363</u>		-
Creditors: amounts falling due within one year		(124,729)		
Net current assets			(109,366)	
Total assets less current liabilities			<u>(77,984)</u>	-
 Total net Assets (liabilities)			(77,984)	
Capital and reserves				
Called up share capital			100	
Profit and loss account			<u>(78,084)</u>	-
Shareholders funds			<u>(77,984)</u>	-

- a. For the year ending 30 September 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 28 February 2009

And signed on their behalf by:
Mr R Sabatini, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 September 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Motor Vehicles	33.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
Additions	60,000
Revaluations	(30,000)
At 30 September 2007	<u>30,000</u>
Depreciation	
Charge for year	6,000
At 30 September 2007	<u>6,000</u>
Net Book Value	
At 30 September 2007	<u>24,000</u>

The company was formed to take advantage of a lucrative contract and projections at that time indicated substantial profits would be made. Unfortunately, there were technical problems with the materials and the project did not materialise. Losses have been made. Goodwill was recognised on the acquisition of the former sole trade on the strength of the contract but by the end of the accounting period it is considered that there has been impairment to the goodwill so acquired and an amount of £30,000 has been written off to impairment losses.

3 Tangible fixed assets

Cost	£
At	
additions	10,862
disposals	
valuations	
transfers	
At 30 September 2007	<u>10,862</u>
Depreciation	
At	
Charge for year	3,480

on disposals	
At 30 September 2007	<u>3,480</u>

Net Book Value	
At	
At 30 September 2007	<u>7,382</u>