

**SELECT DESIGNS AND BUILD
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

30 NOVEMBER 2007

THURSDAY



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COMPANIES HOUSE

SELECT DESIGNS AND BUILD LIMITED

ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

SELECT DESIGNS AND BUILD LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	£	2007 £
FIXED ASSETS	2		
Tangible assets			11,670
CURRENT ASSETS			
Stocks		492	
Debtors		5,484	
Cash at bank and in hand		20,019	
		<u>25,995</u>	
CREDITORS: Amounts falling due within one year		<u>32,335</u>	
NET CURRENT LIABILITIES			<u>(6,340)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,330</u>
CREDITORS: Amounts falling due after more than one year			<u>4,775</u>
			<u>555</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

SELECT DESIGNS AND BUILD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2007

	Note	2007 £
CAPITAL AND RESERVES		
Called-up equity share capital	3	100
Profit and loss account		455
SHAREHOLDERS' FUNDS		<u>555</u>

The directors are 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 period 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 directors acknowledge their responsibilities 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 period and of its profit or loss for the financial period 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 by the directors and authorised for issue on 25/2/08, and are signed on their behalf by:



Mr M Baker
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

SELECT DESIGNS AND BUILD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2007

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 period, exclusive of Value Added Tax.

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:

Motor Vehicles	- 25% reducing balance
Equipment	- 25% 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.

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:

SELECT DESIGNS AND BUILD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	15,560
At 30 November 2007	<u>15,560</u>
DEPRECIATION	
Charge for period	3,890
At 30 November 2007	<u>3,890</u>

SELECT DESIGNS AND BUILD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 30 NOVEMBER 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 30 November 2007

11,670

At 28 November 2006

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3. SHARE CAPITAL

Authorised share capital:

2007

£

1,000 Ordinary shares of £1 each

1,000

Allotted, called up and fully paid:

No

£

Ordinary shares of £1 each

100

100