

REGISTRAR

AABLE ROLLER SHUTTERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

Company Registration Number SC106660



Tenon Limited
Accountants and Business Advisers
2 Blythswood Square
Glasgow
G2 4AD

AABLE ROLLER SHUTTERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

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AABLE ROLLER SHUTTERS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2006

		2006		2005 (restated)	
	Note	£	£	£	£
Fixed assets	2				
Tangible assets			143,172		178,739
Current assets					
Stocks		22,866		42,479	
Debtors		462,263		492,074	
Cash at bank and in hand		201,187		281,347	
		<u>686,316</u>		<u>815,900</u>	
Creditors: Amounts falling due within one year	3	<u>(417,507)</u>		<u>(457,904)</u>	
Net current assets			<u>268,809</u>		<u>357,996</u>
Total assets less current liabilities			<u>411,981</u>		<u>536,735</u>
Creditors. Amounts falling due after more than one year	4		(32,757)		(54,737)
Provisions for liabilities and charges			<u>(3,030)</u>		<u>(3,452)</u>
			<u>376,194</u>		<u>478,546</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>375,194</u>		<u>477,546</u>
Shareholders' funds			<u>376,194</u>		<u>478,546</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 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 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 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 by the directors on their behalf by

and are signed on



R Kettles

The notes on pages 2 to 4 form part of these abbreviated accounts

AABLE ROLLER SHUTTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

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

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The impact of adopting FRSSE (2005) is that dividends paid and proposed are no longer shown on the face of the profit and loss account, but as a movement on profit and loss reserves. Equity dividends of £118,500 (2005: £120,000) paid in the year have been transferred from the face of the profit and loss account to a movement in the profit and loss account reserve in the disclosure note. The comparatives have been restated to reflect this change in accounting policy.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

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:

Leasehold buildings	2% straight line
Motor vehicles	25% reducing balance
Equipment	20% reducing balance/straight line over term of lease

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on the first in first out method and consists of raw materials.

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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is capitalised in the balance sheet as a tangible fixed asset at its fair value and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

AABLE ROLLER SHUTTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

1. Accounting policies (continued)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 1 October 2005	417,079
Additions	16,930
Disposals	(6,005)
At 30 September 2006	<u>428,004</u>
Depreciation	
At 1 October 2005	238,340
Charge for year	50,600
On disposals	(4,108)
At 30 September 2006	<u>284,832</u>
Net book value	
At 30 September 2006	<u>143,172</u>
At 30 September 2005	<u>178,739</u>

AABLE ROLLER SHUTTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2006

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006	2005 <i>(restated)</i>
	£	£
Hire purchase and finance lease agreements	<u>29,629</u>	<u>51,458</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005 <i>(restated)</i>
	£	£
Hire purchase and finance lease agreements	<u>32,757</u>	<u>54,737</u>

5. Share capital

Authorised share capital

	2006	2005 <i>(restated)</i>
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2006		2005 <i>(restated)</i>	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>