

EXTRA ACCESS LIMITED

Company registration number SC172604

Abbreviated Financial Statements

For the year ended 31 August 2008



EXTRA ACCESS LIMITED

Abbreviated Financial statements for the year ended 31 August 2008

Contents	Pages
Accountants' report	1
Balance sheet	2
Notes to the abbreviated financial statements	3-4

EXTRA ACCESS LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

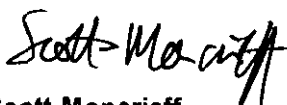
In accordance with the engagement letter dated 6 April 2009, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated financial statements of the company set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.



Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

Date: 27/08/09

EXTRA ACCESS LIMITED

Abbreviated balance sheet as at 31 August 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Fixed assets			
Intangible assets	2	21,000	24,000
Tangible assets	2	46,017	53,712
	2	67,017	77,712
Current assets			
Debtors		241,655	278,126
Creditors: amounts falling due within one year		(193,603)	(176,266)
Net current assets		48,052	101,860
Total assets less current liabilities		115,069	179,572
Creditors: amounts falling due after more than one year		(881)	(2,991)
Provision for liabilities		(3,995)	(3,831)
Net assets		110,193	172,750
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		110,191	172,748
Shareholders' funds		110,193	172,750

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.


The directors are 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 year ended 31 August 2008.

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

The directors are 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 August 2008 and of its results for the year 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.

The abbreviated financial statements were authorised for issue by the board of directors on 26/08/09 and signed on its behalf by:


Mr J A Perry
Director

The notes on pages 3 to 4 form part of these financial statements.

EXTRA ACCESS LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2008

1 Accounting policies

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 financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value of goods and services supplied by the company, excluding value added tax.

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:

Equipment, fixtures and fittings	33%	on cost
Plant and machinery	10%	on cost

Goodwill

Goodwill arising as a result of past acquisitions is treated as an intangible fixed asset and is amortised over its expected useful life at the following rate:

Goodwill	10%	on cost
----------	-----	---------

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average 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 that have been enacted or substantively enacted by the balance sheet date.

Operating lease transactions

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

EXTRA ACCESS LIMITED

Notes to the abbreviated financial statements for the year ended 31 August 2008 (continued)

2 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2007	30,000	70,484	100,484
Additions	-	705	705
At 31 August 2008	30,000	71,189	101,189
Depreciation			
At 1 September 2007	6,000	16,772	22,772
Provision for the year	3,000	8,400	11,400
At 31 August 2008	9,000	25,172	34,172
Net book value			
At 31 August 2008	21,000	46,017	67,017
At 31 August 2007	24,000	53,712	77,712

3 Called-up share capital

	2008 £	2007 £
Authorised		
Equity shares:		
Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	2	2

4 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 31 August 2008:

Balance outstanding at start of year £	Balance outstanding at end of year £	Maximum balance outstanding during year £
168,206	135,254	380,211

This balance is included in other debtors. This balance was repaid within 9 months of the year end.

During the year payments were made by the company on behalf of the director amounting to £224,700 and the director made repayments to the company of £88,464.