

Abbreviated Unaudited Accounts for the Year Ended 29 February 2008

for

Saw Pulley Grinding Company Limited



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for the Year Ended 29 February 2008

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Saw Pulley Grinding Company Limited

Company Information
for the Year Ended 29 February 2008

DIRECTORS

A T M Mackenzie
A T J MacKenzie

SECRETARY.

A T J MacKenzie

REGISTERED OFFICE.

Caladh
Ferintosh
Conon Bridge
Ross Shire
IV7 8HG

REGISTERED NUMBER

SC173080

ACCOUNTANTS:

A A Mackenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross Shire
IV15 9ST

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Saw Pulley Grinding Company Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 29 February 2008 on pages four to eight from the accounting records and information and explanations supplied 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 to enable us to prepare the financial statements on behalf of the company's Board of Directors 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 best practice 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 preparation of financial statements.

You have acknowledged on the Balance Sheet as at 29 February 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 financial statements.



A A Mackenzie & Co Ltd
Chartered Accountants and Reporting Accountants
3/5 Mayfield
High Street
Dingwall
Ross Shire
IV15 9ST

5 December 2008

Saw Pulley Grinding Company Limited

Abbreviated Balance Sheet

29 February 2008

	Notes	29 2 08 £	£	28 2 07 £	£
FIXED ASSETS					
Tangible assets	2		451		510
CURRENT ASSETS					
Debtors				6,550	
Cash at bank		1,098		1,061	
		<u>1,098</u>		<u>7,611</u>	
CREDITORS					
Amounts falling due within one year		<u>1,348</u>		<u>7,756</u>	
NET CURRENT LIABILITIES			<u>(250)</u>		<u>(145)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			201		365
PROVISIONS FOR LIABILITIES			<u>77</u>		<u>80</u>
NET ASSETS			<u>124</u>		<u>285</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>24</u>		<u>185</u>
SHAREHOLDERS' FUNDS			<u>124</u>		<u>285</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2008

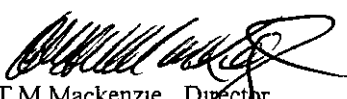
The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 10 July 2008 and were signed on its behalf by


A T M Mackenzie Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2008

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	10% on cost
Fixtures and fittings	10% on cost

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statement and recognition in the tax computation

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2007	
and 29 February 2008	1,243
DEPRECIATION	
At 1 March 2007	732
Charge for year	60
At 29 February 2008	792
NET BOOK VALUE	
At 29 February 2008	451
At 28 February 2007	511

3 **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	29 2 08 £	28 2 07 £
100	Ordinary	£1	100	100