

Company Registration No. SC204190 (Scotland)

STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED

T/A PENTARQ

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2006



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COMPANIES HOUSE

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STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED
T/A PENTARQ
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STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED
T/A PENTARQ
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2006

		2006		2005 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		40,506		31,228
Investments	2		1,000		1,000
			<u>41,506</u>		<u>32,228</u>
Current assets					
Debtors		203,258		157,966	
Cash at bank and in hand		714		16,069	
		<u>203,972</u>		<u>174,035</u>	
Creditors: amounts falling due within one year	3	<u>(114,889)</u>		<u>(55,958)</u>	
Net current assets			<u>89,083</u>		<u>118,077</u>
Total assets less current liabilities			<u>130,589</u>		<u>150,305</u>
Provisions for liabilities			<u>(5,404)</u>		<u>(2,141)</u>
			<u>125,185</u>		<u>148,164</u>
Capital and reserves					
Called up share capital	4		60,000		80,000
Other reserves			20,000		-
Profit and loss account			45,185		68,164
Shareholders' funds			<u>125,185</u>		<u>148,164</u>

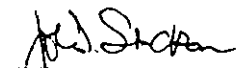
STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED
T/A PENTARQ
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2006

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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

Approved by the Board and authorised for issue on



John S Stockan
Director

STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED
T/A PENTARQ
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Changes in accounting policies

During the current accounting period, the company has adopted the requirements of the Urgent Issues Task Force Abstract 40 dealing with FRS 5 Application Note G Revenue Recognition. The value of unbilled work performed to which a right to consideration attaches, is now recognised as accrued income in the year the work was undertaken. Previously unbilled work was treated as work in progress and recognised and valued in accordance with the requirements of SSAP 9. The effect of this change is to increase profit on ordinary activities before taxation by £7,350 (2005 £2,510), and to increase net current assets and shareholders' funds by £32,000 (2005 £24,650). The comparative figures for the prior year have been restated.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Land and buildings Freehold	
Land and buildings Leasehold	10 - 11% straight line
Plant and machinery	20% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	10% reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

STOCKAN, SLOAN & SINCLAIR MACDONALD LIMITED
T/A PENTARQ
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

1 Accounting policies

1.9 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 May 2005	40,095	1,000	41,095
Additions	18,839	-	18,839
Disposals	(1,769)	-	(1,769)
	<hr/>	<hr/>	<hr/>
At 30 April 2006	57,165	1,000	58,165
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2005	8,867	-	8,867
On disposals	(287)	-	(287)
Charge for the year	8,079	-	8,079
	<hr/>	<hr/>	<hr/>
At 30 April 2006	16,659	-	16,659
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2006	40,506	1,000	41,506
	<hr/>	<hr/>	<hr/>
At 30 April 2005	31,228	1,000	32,228
	<hr/>	<hr/>	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £36,579 (2005 - £-)

The bank overdraft is secured with a floating charge over the assets and undertakings of the company.

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FOR THE YEAR ENDED 30 APRIL 2006

4	Share capital	2006	2005
		£	£
	Authorised		
	500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
	Allotted, called up and fully paid		
	60,000 Ordinary shares of £1 each	<u>60,000</u>	<u>80,000</u>