

Abbreviated Unaudited Accounts for the Year Ended 31 December 2007

for

S Thorburn Limited



S Thorburn Limited

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for the Year Ended 31 December 2007**

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S Thorburn Limited
Company Information
for the Year Ended 31 December 2007

DIRECTOR	Samuel Thorburn
SECRETARY	Campbell Stewart MacLennan & Co
REGISTERED OFFICE.	Campbell Stewart MacLennan & Co 8 Wentworth Street Portree Isle of Skye IV51 9EJ
REGISTERED NUMBER	260947 (Scotland)
ACCOUNTANTS	Campbell Stewart MacLennan & Co Chartered Accountants 8 Wentworth Street Portree Isle of Skye IV51 9EJ

S Thorburn Limited

**Abbreviated Balance Sheet
31 December 2007**

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	2		36,619		39,147
CURRENT ASSETS					
Stocks		50,856		45,966	
Debtors		34,839		1,286	
Cash at bank		5,601		38,330	
		<u>91,296</u>		<u>85,582</u>	
CREDITORS					
Amounts falling due within one year		<u>93,468</u>		<u>104,563</u>	
NET CURRENT LIABILITIES			<u>(2,172)</u>		<u>(18,981)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,447</u>		<u>20,166</u>
PROVISIONS FOR LIABILITIES			<u>2,314</u>		<u>2,272</u>
NET ASSETS			<u><u>32,133</u></u>		<u><u>17,894</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>32,132</u>		<u>17,893</u>
SHAREHOLDERS' FUNDS			<u><u>32,133</u></u>		<u><u>17,894</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 director on 16 June 2008 and were signed by



Samuel Thorburn Director

S Thorburn Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

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 etc	25% on reducing balance, 25% on cost, 15% on reducing balance and in accordance with the property
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	56,236
Additions	3,126
	<hr/>
At 31 December 2007	59,362
	<hr/>
DEPRECIATION	
At 1 January 2007	17,089
Charge for year	5,654
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At 31 December 2007	22,743
	<hr/>
NET BOOK VALUE	
At 31 December 2007	36,619
	<hr/>
At 31 December 2006	39,147
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3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 12 07 £	31 12 06 £
1	Ordinary		1	1
			<hr/>	<hr/>

S Thorburn Limited

**Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007**

4 CONTROL

Throughout the year control of the company has been exercised by S Thorburn, Director

S Thorburn Limited

**Report of the Accountants to the Director of
S Thorburn Limited**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2007 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Isle of Skye
IV51 9EJ

16 June 2008