

Registered Number SC285636

Aberdeen ORings & Seals Limited

Abbreviated Accounts

31 July 2008

Aberdeen ORings & Seals Limited

Registered Number SC285636

Company Information

Registered Office:

161 Albert Street
Dundee
Tayside
DD4 6PX

Reporting Accountants:

Arthur Garty & Co.

161 Albert Street
Dundee
Tayside
DD4 6PX

Solicitors:

Leaingham Chalmers
Johnstone House
52-54 Rose Street
Aberdeen
AB10 1HA

Aberdeen ORings & Seals Limited

Registered Number SC285636

Balance Sheet as at 31 July 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		85,995		103,503
			<u>85,995</u>		<u>103,503</u>
Current assets					
Stocks		105,268		78,375	
Debtors		131,741		137,615	
Cash at bank and in hand		17,711		289	
Total current assets		<u>254,720</u>		<u>216,279</u>	
Creditors: amounts falling due within one year		(201,082)		(209,721)	
Net current assets (liabilities)			53,638		6,558
Total assets less current liabilities			<u>139,633</u>		<u>110,061</u>
Creditors: amounts falling due after more than one year	3		0		(2,234)
Provisions for liabilities			(7,760)		(7,561)
Total net assets (liabilities)			<u>131,873</u>		<u>100,266</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			131,871		100,264
Shareholders funds			<u>131,873</u>		<u>100,266</u>

-
- a. For the year ending 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 28 May 2009

And signed on their behalf by:
P J Cloney, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2008

1 Accounting policies

Accounting convention

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

Turnover

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

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 30 September 2007	137,591
additions	7,064
disposals	(9,999)
At 31 July 2008	<u>134,656</u>

Depreciation

At 30 September 2007		34,088
Charge for year		17,635
on disposals		<u>(3,062)</u>
At 31 July 2008	-	<u>48,661</u>

Net Book Value

At 30 September 2007		103,503
At 31 July 2008	-	<u>85,995</u>

3 Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Obligations under finance leases	<u>0</u>	<u>2,234</u>
	0	2,234
	2008	2007
	£	£
Secured Debts	2,872	6,064

4 Share capital

	2008	2007
	£	£
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 Ultimate parent company

The ultimate parent company is Seals Limited following its acquisition of 100% of the company's ordinary share capital on 26th March 2008.