

REGISTERED NUMBER: SC312661 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2008

FOR

FYNEPAX INDUSTRIAL SUPPLIES LIMITED



# **FYNEPAX INDUSTRIAL SUPPLIES LIMITED**

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# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2008

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<b>DIRECTOR:</b>	A Whiteman
<b>SECRETARY:</b>	G Aitken
<b>REGISTERED OFFICE:</b>	53 High Street Dumbarton G82 1LS
<b>REGISTERED NUMBER:</b>	SC312661 (Scotland)
<b>ACCOUNTANTS:</b>	Callanders Limited Chartered Accountants 53 High Street Dumbarton G82 1LS
<b>BANKERS:</b>	Bank of Scotland 94-102 High Street Dumbarton G82 1PQ
<b>SOLICITORS:</b>	Adairs 3 Castle Street Dumbarton G82 1QS

# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET 30 NOVEMBER 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	2	89,600	100,800
Tangible assets	3	22,934	10,629
		<u>112,534</u>	<u>111,429</u>
<b>CURRENT ASSETS</b>			
Stocks		56,750	53,759
Debtors		103,201	117,896
Cash at bank		68,952	57,026
		<u>228,903</u>	<u>228,681</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>198,898</u>	<u>230,457</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>30,005</u>	<u>(1,776)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>142,539</u>	<u>109,653</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	1,064
<b>NET ASSETS</b>		<u>142,539</u>	<u>108,589</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>142,439</u>	<u>108,489</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>142,539</u>	<u>108,589</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

The notes form part of these abbreviated accounts

# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## ABBREVIATED BALANCE SHEET - continued 30 NOVEMBER 2008

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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 6 March 2009 and were signed by:

A handwritten signature in black ink, appearing to be 'A Whiteman', written over a horizontal line.

A Whiteman - Director

The notes form part of these abbreviated accounts

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# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2008

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### 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.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

#### **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	- 33% on cost and 25% on reducing balance
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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.

#### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2008

### 2. INTANGIBLE FIXED ASSETS

	<i>Total £</i>
<b>COST</b>	
At 1 December 2007 and 30 November 2008	<u>112,000</u>
<b>AMORTISATION</b>	
At 1 December 2007	11,200
Charge for year	<u>11,200</u>
At 30 November 2008	<u>22,400</u>
<b>NET BOOK VALUE</b>	
At 30 November 2008	<u>89,600</u>
At 30 November 2007	<u>100,800</u>

### 3. TANGIBLE FIXED ASSETS

	<i>Total £</i>
<b>COST</b>	
At 1 December 2007	14,350
Additions	23,732
Disposals	<u>(4,496)</u>
At 30 November 2008	<u>33,586</u>
<b>DEPRECIATION</b>	
At 1 December 2007	3,721
Charge for year	8,055
Eliminated on disposal	<u>(1,124)</u>
At 30 November 2008	<u>10,652</u>
<b>NET BOOK VALUE</b>	
At 30 November 2008	<u>22,934</u>
At 30 November 2007	<u>10,629</u>

# FYNEPAX INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2008

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### 4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	1	<u>100</u>	<u>100</u>