

Abbreviated Unaudited Accounts for the Year Ended 30 June 2006

for

John Musgrave Decorators Limited



John Musgrave Decorators Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

John Musgrave Decorators Limited

**Company Information
for the Year Ended 30 June 2006**

DIRECTOR: J Musgrave

SECRETARY: Mrs C M Musgrave

REGISTERED OFFICE: The Mead
3 Middle Street
Scotton
Gainsborough
DN21 3RA

REGISTERED NUMBER: 4801972

ACCOUNTANTS: Forrester Boyd
66-68 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PG

John Musgrave Decorators Limited

**Abbreviated Balance Sheet
30 June 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	7,957	8,803
CURRENT ASSETS			
Debtors		14,189	9,608
Cash at bank and in hand		906	351
		<u>15,095</u>	<u>9,959</u>
CREDITORS			
Amounts falling due within one year	3	<u>20,873</u>	<u>13,172</u>
NET CURRENT LIABILITIES		<u>(5,778)</u>	<u>(3,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,179</u>	<u>5,590</u>
CREDITORS			
Amounts falling due after more than one year	3	-	(1,456)
PROVISIONS FOR LIABILITIES		<u>(628)</u>	<u>-</u>
NET ASSETS		<u><u>1,551</u></u>	<u><u>4,134</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>1,451</u>	<u>4,034</u>
SHAREHOLDERS' FUNDS		<u><u>1,551</u></u>	<u><u>4,134</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 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.

John Musgrave Decorators Limited

Abbreviated Balance Sheet - continued
30 June 2006

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 20 March 2007 and were signed by:

A handwritten signature in black ink, appearing to read 'J.R. Musgrave', written in a cursive style.

J Musgrave - Director

The notes form part of these abbreviated accounts

John Musgrave Decorators Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2006

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 2005).

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10-15 years
Motor vehicles	- Straight line over 1 to 5 years

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

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 the 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	12,722
Additions	1,357
	<hr/>
At 30 June 2006	14,079
	<hr/>
DEPRECIATION	
At 1 July 2005	3,919
Charge for year	2,203
	<hr/>
At 30 June 2006	6,122
	<hr/>
NET BOOK VALUE	
At 30 June 2006	7,957
	<hr/>
At 30 June 2005	8,803
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Hire purchase contracts	1,456	5,329
	<hr/>	<hr/>

John Musgrave Decorators Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2006**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2006	2005
Number:	Class:		£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:		Nominal value:	2006	2005
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROLLING PARTY

Company director Mr J R Musgrave is the ultimate controlling party of the company.