

**Abbreviated Unaudited Accounts for the Year Ended 30 June 2008**

**for**

**John Musgrave Decorators Limited**



**John Musgrave Decorators Limited**

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for the Year Ended 30 June 2008**

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**John Musgrave Decorators Limited**

**Company Information  
for the Year Ended 30 June 2008**

**DIRECTOR.**

J Musgrave

**SECRETARY.**

Mrs C M Musgrave

**REGISTERED OFFICE:**

The Mead  
3 Middle Street  
Scotton  
Gainsborough  
DN21 3RA

**REGISTERED NUMBER:**

4801972

**John Musgrave Decorators Limited**

**Abbreviated Balance Sheet  
30 June 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		12,658		16,573
<b>CURRENT ASSETS</b>					
Debtors		14,320		24,682	
Cash at bank and in hand		280		39	
		<u>14,600</u>		<u>24,721</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>19,983</u>		<u>28,022</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,383)</u>		<u>(3,301)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,275		13,272
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(5,197)		(8,315)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,272)</u>		<u>(1,436)</u>
<b>NET ASSETS</b>			<u><u>806</u></u>		<u><u>3,521</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>706</u>		<u>3,421</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>806</u></u>		<u><u>3,521</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 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 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

The notes form part of these abbreviated accounts

**John Musgrave Decorators Limited**

**Abbreviated Balance Sheet - continued**  
**30 June 2008**

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 October 2008 and were signed by

A handwritten signature in black ink, appearing to read 'J. 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 2008

### 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 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

	<b>Total £</b>
<b>COST</b>	
At 1 July 2007	
and 30 June 2008	<b>24,093</b>
<b>DEPRECIATION</b>	
At 1 July 2007	<b>7,520</b>
Charge for year	<b>3,915</b>
At 30 June 2008	<b>11,435</b>
<b>NET BOOK VALUE</b>	
At 30 June 2008	<b>12,658</b>
At 30 June 2007	<b>16,573</b>

### 3 CREDITORS

The following secured debts are included within creditors

	<b>2008 £</b>	<b>2007 £</b>
Hire purchase contracts	<b>8,315</b>	<b>11,433</b>

**John Musgrave Decorators Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2008**

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2008 £	2007 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
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