CLASSICAL RADIATORS LIMITED UNAUDITED ABBREVIATED ACCOUNTS 30 NOVEMBER 2007

SATURDAY



A38 14/06/2008
COMPANIES HOUSE

HALLIDAYS LIMITED

Chartered Accountants
Portland Buildings
127-129 Portland Street
Manchester
M1 4PZ

CLASSICAL RADIATORS LIMITED ABBREVIATED ACCOUNTS YEAR ENDED 30 NOVEMBER 2007

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CLASSICAL RADIATORS LIMITED ABBREVIATED BALANCE SHEET 30 NOVEMBER 2007

		2007	7	2006
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			4,140	4,830
Tangible assets			1,876	415
			6,016	5,245
CURRENT ASSETS				
Stocks		300		2,802
Debtors		7,872		8,084
Cash at bank and in hand		6,935		4,741
		15,107		15,627
CREDITORS: Amounts falling due within one	/ear	25,669		20,540
NET CURRENT LIABILITIES			(10,562)	(4,913)
TOTAL ASSETS LESS CURRENT LIABILITY	ES		(4,546)	332
CADITAL AND DECEDIFIC				
CAPITAL AND RESERVES	_		_	•
Called-up equity share capital	3		2	2
Profit and loss account			(4,548)	330
(DEFICIT)/SHAREHOLDERS' FUNDS			(4,546)	332
•				

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 2/06/08, and are signed on their behalf by

MR R C

CLASSICAL RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

- 20% Straight Line

Stocks

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CLASSICAL RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 30 NOVEMBER 2007

2. FIXED ASSETS

		Intangible Assets £	Tangible Assets £	Total
	COST	-	_	
	At 1 December 2006	6,900	1,037	7,937
	Additions	, <u> </u>	2,087	2,087
	At 30 November 2007	6,900	3,124	10,024
	DEPRECIATION			
	At 1 December 2006	2,070	622	2,692
	Charge for year	690	626	1,316
	At 30 November 2007	2,760	1,248	4,008
	NET BOOK VALUE	4.4.0		
	At 30 November 2007	4,140	1,876	6,016
	At 30 November 2006	4,830	415	5,245
3.	SHARE CAPITAL			
	Authorised share capital:			
			2007 £	2006 £
	100 Ordinary shares of £1 each		100	100
	Allotted, called up and fully paid:			
		2007	200	
		No £		£
	Ordinary shares of £1 each		<u>2</u> 2	2