

REGISTERED NUMBER: 249161 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

FOR

ABERDEENSHIRE FIREPLACES LTD

FRIDAY



S15HTYEK

SCT

28/03/2008

839

COMPANIES HOUSE

ABERDEENSHIRE FIREPLACES LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 May 2007

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

ABERDEENSHIRE FIREPLACES LTD

COMPANY INFORMATION
For The Year Ended 31 May 2007

DIRECTORS

D J Harrison
Mrs A M Harrison

SECRETARY:

Mrs A M Harrison

REGISTERED OFFICE

Danby House
High Street
New Deer
Turriff
Aberdeenshire
AB53 6TR

REGISTERED NUMBER.

249161 (Scotland)

ACCOUNTANTS

Leiper & Summers
4 Charlotte Street
Fraserburgh
Aberdeenshire
AB43 9JE

ABERDEENSHIRE FIREPLACES LTD

ABBREVIATED BALANCE SHEET
31 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	2		43,474		46,136
Tangible assets	3		12,898		14,324
			<u>56,372</u>		<u>60,460</u>
CURRENT ASSETS					
Stocks		58,670		51,058	
Debtors		14,689		11,956	
Cash at bank		6,324		3,107	
		<u>79,683</u>		<u>66,121</u>	
CREDITORS					
Amounts falling due within one year		81,149		67,924	
		<u>81,149</u>		<u>67,924</u>	
NET CURRENT LIABILITIES			(1,466)		(1,803)
TOTAL ASSETS LESS CURRENT LIABILITIES			54,906		58,657
CREDITORS					
Amounts falling due after more than one year			(2,278)		(5,011)
PROVISIONS FOR LIABILITIES			(1,251)		(1,245)
NET ASSETS			<u>51,377</u>		<u>52,401</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			51,375		52,399
			<u>51,377</u>		<u>52,399</u>
SHAREHOLDERS' FUNDS			<u>51,377</u>		<u>52,401</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

ABERDEENSHIRE FIREPLACES LTD

ABBREVIATED BALANCE SHEET continued
31 May 2007

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 Board of Directors on
its behalf by

20/3/08.

and were signed on

X 
D J Harrison Director

The notes form part of these abbreviated accounts

ABERDEENSHIRE FIREPLACES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31 May 2007

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty 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	20% on reducing balance
-------------------------	-------------------------

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

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 term of the lease, 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 future payments is treated as a liability

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006	
and 31 May 2007	53,233
AMORTISATION	
At 1 June 2006	7,097
Charge for year	2,662
At 31 May 2007	9,759
NET BOOK VALUE	
At 31 May 2007	43,474
At 31 May 2006	46,136

ABERDEENSHIRE FIREPLACES LTD

NOTES TO THE ABBREVIATED ACCOUNTS continued
For The Year Ended 31 May 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006	18,741
Additions	<u>1,800</u>
At 31 May 2007	<u>20,541</u>
DEPRECIATION	
At 1 June 2006	4,418
Charge for year	<u>3,225</u>
At 31 May 2007	<u>7,643</u>
NET BOOK VALUE	
At 31 May 2007	<u><u>12,898</u></u>
At 31 May 2006	<u><u>14,323</u></u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>