

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
A R KENNEDY DECORATORS & PAINTING
CONTRACTORS LTD

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**A R KENNEDY DECORATORS & PAINTING
CONTRACTORS LTD**

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FOR THE YEAR ENDED 31 MARCH 2006**

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**A R KENNEDY DECORATORS & PAINTING
CONTRACTORS LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTORS:	A R Kennedy Mrs A Kennedy S C Miller
SECRETARY:	A R Kennedy
REGISTERED OFFICE:	90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	199533 (Scotland)
ACCOUNTANTS:	Henderson Loggie Sinclair Wood Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	The Royal Bank of Scotland plc 24/25 Princes Square East Kilbride Lanarkshire G74 1LJ

**A R KENNEDY DECORATORS & PAINTING
CONTRACTORS LTD**

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

	Notes	2006		2005	
		£	£	£	£
FIXED ASSETS.					
Tangible assets	2		68,912		43,762
CURRENT ASSETS:					
Stocks		43,393		19,631	
Debtors		26,516		8,497	
Cash at bank and in hand		816,513		228,503	
		<u>886,422</u>		<u>256,631</u>	
CREDITORS: Amounts falling due within one year		<u>695,851</u>		<u>280,173</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>190,571</u>		<u>(23,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>259,483</u>		<u>20,220</u>
CREDITORS: Amounts falling due after more than one year			<u>(8,001)</u>		<u>(3,500)</u>
PROVISIONS FOR LIABILITIES:			<u>(998)</u>		<u>(2,087)</u>
			<u>£250,484</u>		<u>£14,633</u>
CAPITAL AND RESERVES:					
Called up share capital	3		123		123
Profit and loss account			250,361		14,510
SHAREHOLDERS' FUNDS:			<u>£250,484</u>		<u>£14,633</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 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

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 12 January 2007 and were signed on its behalf by



A R Kennedy Director

The notes form part of these abbreviated accounts

**A R KENNEDY DECORATORS & PAINTING
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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, 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

Plant and machinery	20% on a reducing balance basis
Fixtures and fittings	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2005	73,059
Additions	66,195
Disposals	<u>(33,263)</u>
At 31 March 2006	<u>105,991</u>
DEPRECIATION:	
At 1 April 2005	29,297
Charge for year	23,426
Eliminated on disposals	<u>(15,644)</u>
At 31 March 2006	<u>37,079</u>
NET BOOK VALUE:	
At 31 March 2006	<u>68,912</u>
At 31 March 2005	<u>43,762</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
99,990	Ordinary	£1	99,990	99,990
10	Ordinary A J	£1	10	10
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
120	Ordinary	£1	120	120
3	Ordinary A J	£1	3	3
			<u>123</u>	<u>123</u>