

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

FOR

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



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

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

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:	Sinclair Wood & Co. 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 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,206		40,940
CURRENT ASSETS:					
Stocks		14,156		14,803	
Debtors		40,465		62,837	
Cash at bank		76,215		31,734	
		<u>130,836</u>		<u>109,374</u>	
CREDITORS: Amounts falling due within one year					
		<u>140,873</u>		<u>137,117</u>	
NET CURRENT LIABILITIES:			<u>(10,037)</u>		<u>(27,743)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£5,169</u>		<u>£13,197</u>
CAPITAL AND RESERVES:					
Called up share capital	3		120		100
Profit and loss account			5,049		13,097
SHAREHOLDERS' FUNDS:			<u>£5,169</u>		<u>£13,197</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 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.

ON BEHALF OF THE BOARD:



A R Kennedy - Director

Approved by the Board on 1 December 2004

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

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 June 2002).

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 2003	61,573
Additions	7,463
Disposals	(47,387)
	<u>21,649</u>
At 31 March 2004	<u>21,649</u>
DEPRECIATION:	
At 1 April 2003	20,633
Charge for year	4,905
Eliminated on disposals	(19,095)
	<u>6,443</u>
At 31 March 2004	<u>6,443</u>
NET BOOK VALUE:	
At 31 March 2004	<u>15,206</u>
At 31 March 2003	<u>40,940</u>

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100,000	Ordinary	£1	100,000	100,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
120	Ordinary	£1	120	100
(2003 - 100)			<u> </u>	<u> </u>