

REGISTRAR

**AABLE ROLLER SHUTTERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2007**



Company Registration Number SC106660

Tenon Limited
Accountants and Business Advisers
2 Blythswood Square
Glasgow
G2 4AD

AABLE ROLLER SHUTTERS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

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AABLE ROLLER SHUTTERS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	31 Dec 07		30 Sep 06	
		£	£	£	£
Fixed assets	2				
Tangible assets			118,977		143,172
Current assets					
Stocks		86,674		22,866	
Debtors		611,966		462,263	
Cash at bank and in hand		326,995		201,187	
		<u>1,025,635</u>		<u>686,316</u>	
Creditors. Amounts falling due within one year	3	(693,566)		(417,507)	
Net current assets			332,069		268,809
Total assets less current liabilities			451,046		411,981
Creditors: Amounts falling due after more than one year	4		(22,421)		(32,757)
Provisions for liabilities			(9,730)		(3,030)
			<u>418,895</u>		<u>376,194</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			417,895		375,194
Shareholders' funds			<u>418,895</u>		<u>376,194</u>


The director is 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 period 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 director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period 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 and signed by the director and authorised for issue on 7/10/08


G H Rodgers
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

AABLE ROLLER SHUTTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

1. Accounting policies

Basis of accounting

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)

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold buildings	2% straight line
Motor vehicles	25% reducing balance
Equipment	20% reducing balance/straight line over term of lease

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on the first in first out method and consists of raw materials

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is capitalised in the balance sheet as a tangible fixed asset at its fair value and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

AABLE ROLLER SHUTTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 OCTOBER 2006 TO 31 DECEMBER 2007

1 Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

2 Fixed assets

	Tangible Assets £
Cost	
At 1 October 2006	428,004
Additions	42,759
Disposals	– (85,499)
At 31 December 2007	<u>385,264</u>
Depreciation	
At 1 October 2006	284,832
Charge for period	42,566
On disposals	(61,111)
At 31 December 2007	<u>266,287</u>
Net book value	
At 31 December 2007	<u>118,977</u>
At 30 September 2006	<u>143,172</u>

3 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Dec 07	30 Sep 06
	£	£
Hire purchase and finance lease agreements	<u>28,040</u>	<u>29,629</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	31 Dec 07	30 Sep 06
	£	£
Hire purchase and finance lease agreements	<u>22,421</u>	<u>32,757</u>

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5 Share capital

Authorised share capital:

	31 Dec 07	30 Sep 06
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	31 Dec 07		30 Sep 06	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. Immediate and ultimate parent company

In the opinion of the director, the company's immediate parent company is LAGST (Scotland) Limited and ultimate parent undertaking at 31 December 2007 was Fortress Doors (NI) Limited, companies registered in Northern Ireland

7. Ultimate controlling party

The company was under the control of R Kettles and J Kettles until 1 October 2007 and thereafter G H Rodgers