

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005
FOR
A R KENNEDY DECORATORS & PAINTING
CONTRACTORS LTD



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

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FOR THE YEAR ENDED 31 MARCH 2005**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005**

| | |
|---------------------------|--|
| 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 2005**

| | Notes | 2005 | | 2004 | |
|--|-------|----------------|-----------------|----------------|-----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 43,762 | | 15,206 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 19,631 | | 14,156 | |
| Debtors | | 8,497 | | 40,465 | |
| Cash at bank and in hand | | 228,503 | | 76,215 | |
| | | <u>256,631</u> | | <u>130,836</u> | |
| CREDITORS: Amounts falling due within one year | | <u>280,173</u> | | <u>140,873</u> | |
| NET CURRENT LIABILITIES: | | | <u>(23,542)</u> | | <u>(10,037)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>20,220</u> | | <u>5,169</u> |
| CREDITORS: Amounts falling due after more than one year | | | <u>(3,500)</u> | | - |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(2,087)</u> | | - |
| | | | <u>£14,633</u> | | <u>£5,169</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 123 | | 120 |
| Profit and loss account | | | 14,510 | | 5,049 |
| SHAREHOLDERS' FUNDS: | | | <u>£14,633</u> | | <u>£5,169</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A R Kennedy - Director

Approved by the Board on 15 December 2005

The notes form part of these abbreviated accounts

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005**

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 2004 | 30,045 |
| Additions | 43,014 |
| | <u>73,059</u> |
| At 31 March 2005 | 73,059 |
| DEPRECIATION: | |
| At 1 April 2004 | 14,839 |
| Charge for year | 14,458 |
| | <u>29,297</u> |
| At 31 March 2005 | 29,297 |
| NET BOOK VALUE: | |
| At 31 March 2005 | <u>43,762</u> |
| At 31 March 2004 | <u>15,206</u> |

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005**

3. CALLED UP SHARE CAPITAL

| Authorised: | | | 2005 | 2004 |
|----------------------------|--------------|----------------|-----------------------|----------------|
| Number: | Class: | Nominal value: | £ | £ |
| 99,990 (2004 - 100,000) | Ordinary | £1 | 99,990 | 100,000 |
| 10 | Ordinary A-J | £1 | 10 | - |
| | | | <u>100,000</u> | <u>100,000</u> |

| Allotted, issued and fully paid: | | | 2005 | 2004 |
|----------------------------------|--------------|----------------|-------------------|-------------|
| Number: | Class: | Nominal value: | £ | £ |
| 120 | Ordinary | £1 | 120 | 120 |
| 3 | Ordinary A-J | £1 | 3 | - |
| | | | <u>123</u> | <u>120</u> |

The following shares were allotted and fully paid for cash at par during the year:

3 Ordinary A-J shares of £1 each