

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2006

FOR

SPECIALIST SUPPLIES LIMITED

THURSDAY



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31/05/2007

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COMPANIES HOUSE

SPECIALIST SUPPLIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2006

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SPECIALIST SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2006

DIRECTOR: Mr R F Charman

SECRETARY: Miss N A Charman

REGISTERED OFFICE: The Yard
Wellington Road
East Dereham
Norfolk
NR19 2BP

REGISTERED NUMBER: 2011094 (England and Wales)

ACCOUNTANTS: R.J Crane & Co Limited
Chartered Certified Accountants
37A Quebec Street
Dereham
Norfolk
NR19 2DJ

SPECIALIST SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		16,193		18,267
CURRENT ASSETS					
Stocks		35,557		40,586	
Debtors		27,364		28,172	
Cash at bank and in hand		<u>9,777</u>		<u>6,513</u>	
		72,698		75,271	
CREDITORS					
Amounts falling due within one year		<u>66,896</u>		<u>56,846</u>	
NET CURRENT ASSETS			<u>5,802</u>		<u>18,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,995		36,692
CREDITORS					
Amounts falling due after more than one year			(20,000)		(30,000)
PROVISIONS FOR LIABILITIES			-		(462)
NET ASSETS			<u>1,995</u>		<u>6,230</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>995</u>		<u>5,230</u>
SHAREHOLDERS' FUNDS			<u>1,995</u>		<u>6,230</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

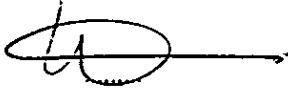
The notes form part of these abbreviated accounts

SPECIALIST SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JULY 2006

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 director on ²⁶ May 2007 and were signed by

A handwritten signature in black ink, consisting of a stylized 'R' and 'F' followed by a horizontal line.

Mr R F Charman - Director

The notes form part of these abbreviated accounts

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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

Property improvements	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2005	86,304
Additions	<u>1,497</u>
At 31 July 2006	<u>87,801</u>
DEPRECIATION	
At 1 August 2005	68,038
Charge for year	<u>3,570</u>
At 31 July 2006	<u>71,608</u>
NET BOOK VALUE	
At 31 July 2006	<u>16,193</u>
At 31 July 2005	<u>18,266</u>

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2006 £	2005 £
Number	Class			
1,000	Ordinary	£1 00	<u>1,000</u>	<u>1,000</u>

SPECIALIST SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2006

4 TRANSACTIONS WITH DIRECTOR

At the year end there existed a loan from the director in the sum of £27,703 (2005 £34,214) The loan is interest free, unsecured and will only be repaid if the company has the funds to do so The director has also provided a personal guarantee regarding the bank overdraft

5 CONTROL

The board of directors control the company by virtue of holding all of the issued share capital