

**Registered Number 02011094**

**Specialist Supplies Limited**

**Abbreviated Accounts**

**31 July 2008**

**Specialist Supplies Limited**

**Registered Number 02011094**

**Company Information**

**Registered Office:**

The Yard  
Wellington Road  
East Dereham  
Norfolk  
NR19 2BP

**Reporting Accountants:**

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

**Specialist Supplies Limited**

Registered Number 02011094

**Balance Sheet as at 31 July 2008**

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible	2		11,360		13,818
			<u>11,360</u>		<u>13,818</u>
<b>Current assets</b>					
Stocks		28,300		34,200	
Debtors		30,501		27,849	
Cash at bank and in hand		4,732		7,650	
Total current assets		<u>63,533</u>		<u>69,699</u>	
<b>Creditors: amounts falling due within one year</b>		(67,268)		(65,289)	
Net current assets (liabilities)			(3,735)		4,410
Total assets less current liabilities			<u>7,625</u>		<u>18,228</u>
Creditors: amounts falling due after more than one year			(10,000)		(20,000)
Total net assets (liabilities)			<u>(2,375)</u>		<u>(1,772)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			(3,375)		(2,772)
Shareholders funds			<u>(2,375)</u>		<u>(1,772)</u>

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- a. For the year ending 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
  - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
  - c. The directors acknowledge their responsibility for:
    - i. ensuring the company keeps accounting records which comply with Section 221; and
    - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
  - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 27 May 2009

And signed on their behalf by:  
Mr R F Charman, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 July 2008

**1 Accounting policies****Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis because the company is currently able to meet its day to day working capital requirements through the support of its bankers, in particular an overdraft facility which is repayable on demand and the director. The director considers that it will be able to fund future commitments out of ongoing operations and with the continued support of the company's bankers and director. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support by the company's bankers.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. 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.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	10% on reducing balance
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

**2 Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 31 July 2007	88,449
additions	599
disposals	(1,500)
At 31 July 2008	<u>87,548</u>
 <b>Depreciation</b>	
At 31 July 2007	74,631
Charge for year	2,491
on disposals	(934)
At 31 July 2008	<u>76,188</u>

**Net Book Value**

At 31 July 2007

13,818

At 31 July 2008

11,360

**3 Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1000 Ordinary shares of £1 each	1,000	1,000

**4 Transactions with directors**

At the year end there existed a loan from the director in the sum of £17,067 (2007:£28,259). 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.