

**COMPANY NO: 3707754**

**ELITE SCREED LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2008**

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# **ELITE SCREED LIMITED**

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# **ELITE SCREED LIMITED**

## **COMPANY INFORMATION for the Year Ended 31 March 2008**

**DIRECTORS:**

N E Jones  
S M Hines

**SECRETARY:**

Mrs J Jones

**REGISTERED OFFICE:**

Grosvenor House  
16 Grosvenor Road  
Cheadle Hulme  
Cheadle  
Cheshire  
SK8 5QJ

**REGISTERED NUMBER:**

3707754 (England and Wales)

**AUDITORS:**

Lewis Alexander & Connaughton  
Registered Auditors  
Boulton House  
17 - 21 Chorlton Street  
Manchester  
M1 3HY

**REPORT OF THE INDEPENDENT AUDITORS TO  
ELITE SCREED LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Elite Screed Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Lewis Alexander & Connaughton  
Registered Auditors  
Boulton House  
17 - 21 Chorlton Street  
Manchester  
M1 3HY

Date: 28/01/2009

# ELITE SCREED LIMITED

## ABBREVIATED BALANCE SHEET 31 March 2008

	Notes	31.3.08 £	£	31.3.07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		50,966		38,563
<b>CURRENT ASSETS</b>					
Stocks		2,000		1,250	
Debtors		224,524		262,693	
Cash at bank and in hand		422		32,204	
		<u>226,946</u>		<u>296,147</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>259,321</u>		<u>294,695</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(32,375)</u>		<u>1,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			18,591		40,015
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>6,136</u>		<u>8,936</u>
<b>NET ASSETS</b>			<u>12,455</u>		<u>31,079</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>12,355</u>		<u>30,979</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,455</u>		<u>31,079</u>

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 Board of Directors on 28/01/2009 and were signed on its behalf by:

  
N E Jones - Director

The notes form part of these abbreviated accounts

# **ELITE SCREED LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The company meets its day to day working capital requirements through reliance on its director N E Jones and companies under his control.

The financial statements do not include any adjustments that would result from a withdrawal of this support and the director will continue to offer this support for a period of no less than twelve months following the date of the directors report.

#### **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 2007).

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

# ELITE SCREED LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 March 2008

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	58,497
Additions	29,269
	<u>87,766</u>
At 31 March 2008	
<b>DEPRECIATION</b>	
At 1 April 2007	19,934
Charge for year	16,866
	<u>36,800</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>50,966</u>
At 31 March 2007	<u>38,563</u>

### 3. CREDITORS

Creditors include an amount of £48,802 for which security has been given.

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 5. ULTIMATE PARENT COMPANY

The ultimate parent company is Jones Campbell Limited, a company controlled by N E Jones.