

Registered Number 04005856

1ST SOLO DUCTWORK SERVICES LIMITED

Abbreviated Accounts

31 May 2012

1ST SOLO DUCTWORK SERVICES LIMITED

Registered Number 04005856

Balance Sheet as at 31 May 2012

| | Notes | 2012 | 2011 |
|---|-------|---------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible | 2 | | 2,100 |
| Tangible | 3 | <u>6,364</u> | <u>8,485</u> |
| Total fixed assets | | 6,364 | 10,585 |
| Current assets | | | |
| Stocks | | 8,000 | 6,200 |
| Debtors | | 76,162 | 118,238 |
| Cash at bank and in hand | | 14,061 | 6,423 |
| Total current assets | | <u>98,223</u> | <u>130,861</u> |
| Creditors: amounts falling due within one year | | (66,506) | (137,312) |
| Net current assets | | 31,717 | (6,451) |
| Total assets less current liabilities | | <u>38,081</u> | <u>4,134</u> |
| Creditors: amounts falling due after one year | | | (1,716) |
| Provisions for liabilities and charges | | (56) | (182) |
| Total net Assets (liabilities) | | 38,025 | 2,236 |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | <u>37,025</u> | <u>1,236</u> |
| Shareholders funds | | <u>38,025</u> | <u>2,236</u> |

- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 November 2012

And signed on their behalf by:

S Tucker, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2012

1 Accounting policies

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Depreciation

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

| | |
|-----------------------|-------------------------|
| Plant and Machinery | 25.00% Reducing Balance |
| Fixtures and Fittings | 25.00% Straight Line |
| Motor Vehicles | 25.00% Reducing Balance |

2 Intangible fixed assets

| | |
|-------------------|---------------|
| Cost Or Valuation | £ |
| At 31 May 2011 | 30,000 |
| At 31 May 2012 | <u>30,000</u> |

| | |
|-----------------|---------------|
| Depreciation | |
| At 31 May 2011 | 27,900 |
| Charge for year | 2,100 |
| At 31 May 2012 | <u>30,000</u> |

| | |
|----------------|-------|
| Net Book Value | |
| At 31 May 2011 | 2,100 |

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 8 years.

3 Tangible fixed assets

| | |
|----------------|---------------|
| Cost | £ |
| At 31 May 2011 | 48,989 |
| additions | |
| disposals | |
| revaluations | |
| transfers | |
| At 31 May 2012 | <u>48,989</u> |

Depreciation

| | |
|---------------------------------|---------------|
| At 31 May 2011 | 40,504 |
| Charge for year on disposals | 2,121 |
| At 31 May 2012 | <u>42,625</u> |
| Net Book Value | |
| At 31 May 2011 | 8,485 |
| At 31 May 2012 | <u>6,364</u> |

4 Transactions with directors

The following directors had interest bearing loans during the year. The movements on these loans are £0 (£17,042 during 2011) and Maximum balance in the year of £17,042. The company approved a drawdown facility to the directors of up to £100,000 at any one point in time on their current account. The company will charge interests at the end of each month on the overdrawn balances using the HM Revenue & Customs official rate of interest on beneficial loans in force at the end of relevant months. The company may vary the terms of the drawdown facilities from time to time by giving 30 days notice to the directors subject to any reduction of facilities or complete withdrawals of the facilities where the company undertakes to provide a minimum of 91 days notice and a maximum of 182 days.

4 Transactions with directors (continued)

The company reserves the rights to apply any salaries, bonuses, dividends, expenses or any such amounts of whatever nature due to the directors as repayment of the outstanding balances on their current account. No securities are provided by the directors in respect of borrowings by the company except for providing personal guarantee to its bankers in respect of the overdrafts and flexible loan and except for a selected number of trade creditors to whom the directors have also provided personal guarantee. The directors provided interest free loans to the company with no fixed date for repayment. The amounts outstanding as at the balance sheet date is £1,251 (4,205 during 2011). During the year the company paid dividends of £69,000 (£100,000 during 2011) to the directors.

5 Transactions with directors (continued)

The directors concerned are S Tucker and G Reid.