

COLOURTEC POWDERCOATERS LTD
Balance Sheet
As At 30 November 2008

	Notes	As At 30 November 2008		As At 30 November 2007	
		£	£	£	£
Fixed Assets					
Tangible Assets	7		9,901		11,052
Current Assets					
Stock	8	16,858		18,500	
Debtors		17,580		-	
Cash in Hand		939		703	
		<u>35,377</u>		<u>19,203</u>	
Total Current Assets			45,278		30,255
Creditors					
Amount falling due within one year	9	43,795		38,442	
			43,808		38,442
Total Assets Less Current Liabilities			1,470		(8,187)
Net Assets			1,470		(8,187)
Capital and Reserves					
Called up Share Capital	11		100		100
Profit and Loss account	12		1,370		(8,287)
			1,470		(8,187)

Exemption from audit

The directors confirm that:

- (A) The company is entitled to exemption under S249A(1) of the Companies Act 1985 from the requirement to have its accounts audited.
- (B) No notice has been deposited under S249B(2) by holders of 10% or more of the company's shares.
- (C) And acknowledge their responsibilities for:
- (I) ensuring that the company keeps accounting records which comply with S221 of the Act.
- (II) preparing accounts which give a true and fair view of the state of the affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of S226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Reduced disclosure allowed for the small companies.

The directors have taken advantage of special exemptions conferred by Part 1 of the schedule 8 to the Co Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Abbreviated Accounts

The directors have taken advantage of the exemptions conferred by Part 111 of schedule 8 to the Companies Act 85, and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Javed Khan
Director

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COMPANIES HOUSE

14 January 2009

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Notes To The Accounts
For the Year Ended
30 November 2008

1 : Accounting Policies

Basis of Preparation

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985.

Turnover

The turnover represents the invoiced value of goods supplied by the company after deduction of all allowances, discounts and excluding Value Added Tax.

Tangible Fixed Assets and Depreciation

Depreciation is provided on the basis calculated to write off the cost of the assets over their expected useful lives as follows:

Plant & Machinery	10%
Equipment	10%
Fixture & Fittings	10%

2: Turnover

The turnover and profit before taxation are attributed to the one principal activity of the company.

3: Operating Profits

The operating profit is stated after charging:

	<u>30 November 2008</u>	<u>30 November 2007</u>
	£	£
Depreciation of Tangible Fixed Assets	3,085	4,042
Staff Cost (note 4)	109,784	81,274
	-----	-----
	112,869	85,316
	=====	=====

4: Staff Costs

Directors' Remuneration

Wages & Salaries

-	-
109,784	81,274
-----	-----
109,784	81,274
=====	=====

5: Taxation

UK. Corporation Tax based on the profit for the year

£	£
836	6,293
-----	-----
836	6,293
=====	=====

6: Dividends

UK. Dividends for the Year

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-	20,000
=====	=====

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Notes To The Accounts
For the Year Ended
30 November 2008

: Schedule Of Fixed Assets

	Plant & Machinery	Equipment	Fixture & Fittings	Total
Cost :	£	£	£	£
As At [1 December 2007]	21,024	9,818	9,550	40,392
Additions	1,934			1,934
Disposals				-
As At 30 November 2008	<u>22,958</u>	<u>9,818</u>	<u>9,550</u>	<u>42,326</u>
<u>Depreciation</u>				
As At [1 December 2007]	19,006	2,076	8,258	29,340
Charge for the period	1,148	982	955	3,085
As At 30 November 2008	<u>20,154</u>	<u>3,058</u>	<u>9,213</u>	<u>32,425</u>
<u>Net Book Value</u>				
As At [1 December 2007]	2,018	7,742	1,292	11,052
As At 30 November 2008	2,804	6,760	337	9,901

<u>8: Current Assets</u>	<u>30 November 2008</u>	<u>30 November 2007</u>
Stock	17,580	18,500
Debtors & Prepayments	16,858	
Cash in Hand	939	703
	<u>35,377</u>	<u>19,203</u>

9: Creditors (Amount falling due within one year)

	<u>30 November 2008</u>	<u>30 November 2008</u>
	£	£
Trade Creditors	32,043	15,454
Director's Current Account	7,037	13,767
Bank Overdraft	3,892	2,928
Corporation Tax	836	6,293
	<u>43,808</u>	<u>38,442</u>

10: Contingent Liabilities

There were no contingent liabilities as at 30 November 2008

<u>11: Called Up Share Capital</u>	<u>30 November 2008</u>	<u>30 November 2008</u>
Authorised:	£	£
1 Ordinary Shares of £1 each	100	100
Allotted:		
1 Ordinary Shares of £1 each	100	100

<u>12: Profit and Loss Account</u>	<u>30 November 2008</u>	<u>30 November 2008</u>
	£	£
Retained Profit b/f	(8,187)	(13,187)
Retained Profit for the period	9,557	5,000
Retained Profit c/f	<u>1,370</u>	<u>(8,187)</u>