

REGISTERED NUMBER: SC149451 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2010

for

Equalizer International Limited

TUESDAY



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COMPANIES HOUSE

Equalizer International Limited

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for the Year Ended 31 March 2010

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Equalizer International Limited

Company Information
for the Year Ended 31 March 2010

DIRECTORS:	I McCormick R Stephen J D M Morgan
SECRETARY:	Brown & McRae
REGISTERED OFFICE:	Anderson House 9 - 15 Firthside Street Fraserburgh ABERDEENSHIRE AB43 5AB
REGISTERED NUMBER:	SC149451 (Scotland)
ACCOUNTANTS:	J M Taylor 5 Rubislaw Terrace ABERDEEN AB10 1XE
SOLICITORS:	Brown & McRae Anderson House 9 - 15 Firthside Street Fraserburgh Aberdeenshire AB43 5AB

Equalizer International Limited

Abbreviated Balance Sheet
31 March 2010

	Notes	31.3.10 £	31.3.09 £
FIXED ASSETS			
Tangible assets	2	257,408	308,382
CURRENT ASSETS			
Stocks		195,327	305,228
Debtors		374,790	168,298
Cash at bank and in hand		42,550	64,052
		<u>612,667</u>	<u>537,578</u>
CREDITORS			
Amounts falling due within one year	3	(359,684)	(299,159)
NET CURRENT ASSETS		<u>252,983</u>	<u>238,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		510,391	546,801
CREDITORS			
Amounts falling due after more than one year		(76,749)	(123,755)
PROVISIONS FOR LIABILITIES		<u>(14,433)</u>	<u>(16,659)</u>
NET ASSETS		<u>419,209</u>	<u>406,387</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Share premium		62,350	62,350
Capital redemption reserve		100	100
Profit and loss account		<u>356,559</u>	<u>343,737</u>
SHAREHOLDERS' FUNDS		<u>419,209</u>	<u>406,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

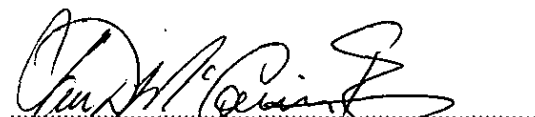
The notes form part of these abbreviated accounts

Equalizer International Limited

Abbreviated Balance Sheet - continued
31 March 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 December 2010 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'I McCormick', written over a horizontal dotted line.

I McCormick - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010

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 April 2008).

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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Equalizer International Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2009	479,821
Additions	11,511
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At 31 March 2010	491,332
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DEPRECIATION	
At 1 April 2009	171,441
Charge for year	62,483
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At 31 March 2010	233,924
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NET BOOK VALUE	
At 31 March 2010	257,408
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At 31 March 2009	308,380
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3. **CREDITORS**

Creditors include an amount of £178,266 (31.3.09 - £15,723) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal	31.3.10	31.3.09
		value:	£	£
200	Share capital 1	£1	200	200
			<hr/>	<hr/>

5. **TRANSACTIONS WITH DIRECTORS**

The directors have provided guarantees totalling £15,000 in relation to the bank loan.