

**REGISTERED NUMBER: SC159478 (Scotland)**

**Abbreviated Unaudited Accounts  
for the Year Ended 31 March 2008  
for  
Aarcweld (Scotland) Ltd**



**Aarcweld (Scotland) Ltd**

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for the Year Ended 31 March 2008**

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**Aarcweld (Scotland) Ltd**

**Company Information  
for the Year Ended 31 March 2008**

**DIRECTORS:**

G Dickson  
Mrs L Dickson  
R Dickson  
S Torrance

**SECRETARY:**

Mrs L Dickson

**REGISTERED OFFICE:**

7 Rennie Place  
College Milton North  
East Kilbride  
Lanarkshire  
G74 5HD

**REGISTERED NUMBER:**

SC159478 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas LLP  
Chartered Accountants  
Sherwood House  
7 Glasgow Road  
Paisley  
Renfrewshire  
PA1 3QS

**BANKERS:**

Bank of Scotland  
2210 Paisley Road West  
Glasgow  
Lanarkshire  
G52 3SJ

**SOLICITORS:**

McGrigors  
Pacific House  
70 Wellington Street  
Glasgow  
G2 6SB

**Aarcweld (Scotland) Ltd****Abbreviated Balance Sheet  
31 March 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2				-
Tangible assets	3		216,288		214,087
			<u>216,288</u>		<u>214,087</u>
<b>CURRENT ASSETS</b>					
Stocks		110,666		144,460	
Debtors		405,370		369,407	
Cash in hand		191		719	
		<u>516,227</u>		<u>514,586</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	591,660		571,587	
		<u>591,660</u>		<u>571,587</u>	
<b>NET CURRENT LIABILITIES</b>			(75,433)		(57,001)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			140,855		157,086
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(97,885)		(99,832)
<b>PROVISIONS FOR LIABILITIES</b>			(28,424)		(24,784)
<b>NET ASSETS</b>			<u>14,546</u>		<u>32,470</u>

The notes form part of these abbreviated accounts

**Aarcweld (Scotland) Ltd**

**Abbreviated Balance Sheet continued**  
**31 March 2008**

	Notes	2008 £	2007 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	10,980	10,980
Profit and loss account		3,566	21,490
<b>SHAREHOLDERS' FUNDS</b>		<u>14,546</u>	<u>32,470</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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 25 June 2008 and were signed on its behalf by



G Dickson Director



Mrs L Dickson Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2008**

**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 January 2007)

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, is being amortised evenly over its estimated useful life of ten years

**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	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

**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**

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.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Notes to the Abbreviated Accounts continued  
for the Year Ended 31 March 2008

2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	68,500
<b>AMORTISATION</b>	
At 1 April 2007 and 31 March 2008	68,500
<b>NET BOOK VALUE</b>	
At 31 March 2008	
At 31 March 2007	

3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007	364,059
Additions	50,266
Disposals	(14,773)
At 31 March 2008	399,552
<b>DEPRECIATION</b>	
At 1 April 2007	149,973
Charge for year	43,828
Eliminated on disposal	(10,537)
At 31 March 2008	183,264
<b>NET BOOK VALUE</b>	
At 31 March 2008	216,288
At 31 March 2007	214,086

4 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdrafts	65,712	13,817
Hire purchase contracts	139,024	130,479
	204,736	144,296

**Aarcweld (Scotland) Ltd**

**Notes to the Abbreviated Accounts continued  
for the Year Ended 31 March 2008**

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2008 £ <u>100,000</u>	2007 £ <u>100,000</u>
100,000	Ordinary			

Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £ <u>10,980</u>	2007 £ <u>10,980</u>
10,980	Ordinary			

**6 ULTIMATE CONTROLLING PARTY**

The company is under the control of Mr G Dickson, director, who holds 55% of the ordinary share capital of the company