

COMPANY REGISTRATION NUMBER SC 173933

**M K SITE SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2006**



**STEELE ROBERTSON GODDARD**

Chartered Accountants  
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175 West George Street  
Glasgow  
G2 2LB

**M K SITE SERVICES LIMITED****ABBREVIATED BALANCE SHEET****30 APRIL 2006**

	Note	2006 £	£	2005 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>23,519</u>	<u>108,586</u>
<b>CURRENT ASSETS</b>				
Stocks		39,836		20,744
Debtors		255,789		499,816
Cash at bank and in hand		<u>244</u>		<u>32</u>
		295,869		520,592
<b>CREDITORS. Amounts falling due within one year</b>		<u>323,913</u>		<u>517,910</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(28,044)</u>	<u>2,682</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,525)</u>	<u>111,268</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>4,389</u>	<u>11,222</u>
			<u>(8,914)</u>	<u>100,046</u>
<b>CAPITAL AND RESERVES</b>				
Called up equity share capital	<b>3</b>		50,000	50,000
Profit and loss account			<u>(58,914)</u>	<u>50,046</u>
<b>(DEFICIENCY)/SHAREHOLDERS' FUNDS</b>			<u>(8,914)</u>	<u>100,046</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 26 February 2007 and are signed on their behalf by

T McGOVERN



The notes on pages 2 to 4 form part of these abbreviated accounts

# **M K SITE SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 APRIL 2006**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

Financial Reporting Standard for Smaller Entities (effective January 2005)

There have been no prior period adjustments arising from the change in accounting policy and no additional disclosures are required, with the adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Equipment	25% 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

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

**M K SITE SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2006****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 May 2005	307,657
Additions	700
Disposals	(214,253)
<b>At 30 April 2006</b>	<b><u>94,104</u></b>
<b>DEPRECIATION</b>	
At 1 May 2005	199,071
Charge for year	7,842
On disposals	(136,328)
<b>At 30 April 2006</b>	<b><u>70,585</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 April 2006</b>	<b><u>23,519</u></b>
At 30 April 2005	<u>108,586</u>

**M K SITE SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2006****3 SHARE CAPITAL****Authorised share capital**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
50,000 Ordinary shares of £1 each	<b><u>50,000</u></b>	<b><u>50,000</u></b>

**Allotted, called up and fully paid**

	<b>2006</b>		<b>2005</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>	<b><u>50,000</u></b>