

Abbreviated Accounts for the Year Ended 31 October 2007

for

Maxwell Joinery Ltd.

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COMPANIES HOUSE

Maxwell Joinery Ltd.
Company Information
for the Year Ended 31 October 2007

DIRECTOR:	George Maxwell
SECRETARY:	Janice Maxwell
REGISTERED OFFICE:	13 Ullapool Crescent Dundee DD2 4TT
REGISTERED NUMBER:	190219 (Scotland)
ACCOUNTANTS:	Arthur Garty & Co Chartered Accountants 161 Albert Street Dundee DD4 6PX

Maxwell Joinery Ltd.

Abbreviated Balance Sheet
31 October 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	10,070	10,060
CURRENT ASSETS			
Stocks		1,861	2,130
Debtors		29,585	27,479
Cash at bank		1,448	28
		<u>32,894</u>	<u>29,637</u>
CREDITORS			
Amounts falling due within one year	3	<u>13,563</u>	<u>15,213</u>
NET CURRENT ASSETS		<u>19,331</u>	<u>14,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		29,401	24,484
CREDITORS			
Amounts falling due after more than one year	3		<u>2,333</u>
NET ASSETS		<u>29,401</u>	<u>22,151</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		<u>29,391</u>	<u>22,141</u>
SHAREHOLDERS' FUNDS		<u>29,401</u>	<u>22,151</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

Maxwell Joinery Ltd.

Abbreviated Balance Sheet continued
31 October 2007

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 director on 26 August 2008 and were signed by

A handwritten signature in black ink, appearing to be 'G Maxwell', written in a cursive style.

George Maxwell Director

The notes form part of these abbreviated accounts

Maxwell Joinery Ltd.

Notes to the Abbreviated Accounts for the Year Ended 31 October 2007

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 value of work undertaken, 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

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on 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

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	19,713
Additions	4,250
Disposals	(1,200)
	<hr/>
At 31 October 2007	22,763
DEPRECIATION	
At 1 November 2006	9,653
Charge for year	3,340
Eliminated on disposal	(300)
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At 31 October 2007	12,693
NET BOOK VALUE	
At 31 October 2007	<u>10,070</u>
At 31 October 2006	<u>10,060</u>

Maxwell Joinery Ltd.

Notes to the Abbreviated Accounts continued
for the Year Ended 31 October 2007

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Hire purchase contracts	<u>2,333</u>	<u>4,666</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
			£	£
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
			£	£
10	Ordinary shares	£1	<u>10</u>	<u>10</u>