

Report of the Director and  
Unaudited Financial Statements  
for the Year Ended 30 November 2006  
for  
S W Plant Ltd

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Contents of the Financial Statements  
for the Year Ended 30 November 2006

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

S W Plant Ltd

Company Information  
for the Year Ended 30 November 2006

<b>DIRECTOR</b>	W Paton
<b>SECRETARY</b>	B Ward
<b>REGISTERED OFFICE</b>	22 Bellevilla Road STRANRAER DG9 8ED
<b>REGISTERED NUMBER</b>	00191305 (Scotland)
<b>ACCOUNTANTS</b>	McMahon & Co 29 Hanover Street Stranraer WIGTOWNSHIRE DG9 7HZ

S W Plant Ltd

Report of the Director  
for the Year Ended 30 November 2006

The director presents his report with the financial statements of the company for the year ended 30 November 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the hire and sale of construction and horticultural equipment

**DIRECTOR**

W Paton held office during the whole of the period from 1 December 2005 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD**

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

W Paton Director

Date 30-10-07

S W Plant Ltd

Profit and Loss Account  
for the Year Ended 30 November 2006

	Notes	30 11 06 £	30 11 05 £
<b>TURNOVER</b>		<b>261,085</b>	225,753
Cost of sales		<u>157,284</u>	<u>133,052</u>
<b>GROSS PROFIT</b>		<b>103,801</b>	92,701
Administrative expenses		<u>92,748</u>	<u>89,057</u>
<b>OPERATING PROFIT</b>	2	<b>11,053</b>	3,644
Interest payable and similar charges		<u>5,307</u>	<u>2,357</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>5,746</b>	1,287
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><b>5,746</b></u>	<u>1,287</u>

The notes form part of these financial statements

S W Plant Ltd

Balance Sheet

30 November 2006

	Notes	30 11 06 £	£	30 11 05 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,171		12,033
<b>CURRENT ASSETS</b>					
Stocks		55,035		55,510	
Debtors	5	36,685		43,245	
Cash in hand		20		70	
		<u>91,740</u>		<u>98,825</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>70,901</u>		<u>86,594</u>	
<b>NET CURRENT ASSETS</b>			<u>20,839</u>		<u>12,231</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>30,010</u>		<u>24,264</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		<u>29,910</u>		<u>24,164</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>30,010</u>		<u>24,264</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 30 10 07 and were signed by



W Paton Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 November 2006

**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 2005)

**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

**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

**2 OPERATING PROFIT**

The operating profit is stated after charging

	30 11 06	30 11 05
	£	£
Depreciation owned assets	2,862	3,785
Accountancy	1,885	850
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	25,780	20,000
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2006 nor for the year ended 30 November 2005

Notes to the Financial Statements continued  
for the Year Ended 30 November 2006

## 4 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 December 2005 and 30 November 2006	<u>1,024</u>	<u>6,280</u>	<u>5,696</u>
<b>DEPRECIATION</b>			
At 1 December 2005	255	3,873	4,496
Charge for year	<u>46</u>	<u>602</u>	<u>300</u>
At 30 November 2006	<u>301</u>	<u>4,475</u>	<u>4,796</u>
<b>NET BOOK VALUE</b>			
At 30 November 2006	<u>723</u>	<u>1,805</u>	<u>900</u>
At 30 November 2005	<u>769</u>	<u>2,407</u>	<u>1,200</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 December 2005 and 30 November 2006	<u>27,839</u>	<u>4,235</u>	<u>45,074</u>
<b>DEPRECIATION</b>			
At 1 December 2005	20,182	4,235	33,041
Charge for year	<u>1,914</u>		<u>2,862</u>
At 30 November 2006	<u>22,096</u>	<u>4,235</u>	<u>35,903</u>
<b>NET BOOK VALUE</b>			
At 30 November 2006	<u>5,743</u>		<u>9,171</u>
At 30 November 2005	<u>7,657</u>		<u>12,033</u>

## 5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 06 £	30 11 05 £
Trade debtors	19,998	26,558
Other debtors	<u>16,687</u>	<u>16,687</u>
	<u>36,685</u>	<u>43,245</u>



Notes to the Financial Statements continued  
for the Year Ended 30 November 2006

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 06	30 11 05
	£	£
Bank loans and overdrafts	26,890	17,992
Hire purchase contracts		2,661
Trade creditors	8,035	39,019
Taxation and social security	3,039	4,528
Other creditors	32,937	22,394
	<u>70,901</u>	<u>86,594</u>

7 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			30 11 06	30 11 05
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £
At 1 December 2005	24,164
Profit for the year	<u>5,746</u>
At 30 November 2006	<u>29,910</u>

9 RELATED PARTY DISCLOSURES

During the year the company purchased goods from Ward Meadows (Plant)Ltd ,a company which owns 49% of the issued share capital of S W Plant , to the value of £20630

S W Plant Ltd

Report of the Accountants to the Director of  
S W Plant Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2006 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*McMahon & Co*

McMahon & Co  
29 Hanover Street  
Stranraer  
WIGTOWNSHIRE  
DG9 7HZ

Date *30.10.07*

**S W Plant Ltd**

**Trading and Profit and Loss Account  
for the Year Ended 30 November 2006**

	30 11 06		30 11 05	
	£	£	£	£
<b>Sales</b>		<b>261,085</b>		<b>225,753</b>
<b>Cost of sales</b>				
Purchases		<b>157,284</b>		<b>133,052</b>
<b>GROSS PROFIT</b>		<b>103,801</b>		<b>92,701</b>
<b>Expenditure</b>				
Rent and rates	13,562		19,111	
Rates and water	5,075		5,518	
Insurance	3,650		685	
Light and heat	3,153		2,673	
Repairs and maintenance	1,924		1,766	
Directors remuneration /NI	25,780		20,000	
Wages/NI	25,430		22,732	
Telephone and postage	1,333		1,585	
Printing and stationery	718		1,868	
Advertising	3,061		3,827	
Travel and motor expenses	2,909		2,280	
General expenses	418		432	
Management charges			1,750	
Legal fees	-		195	
Accountancy	1,885		850	
		<b>88,898</b>		<b>85,272</b>
		<b>14,903</b>		<b>7,429</b>
<b>Finance costs</b>				
Bank charges	988			
Interest payable	5,059		2,072	
Hire purchase	248		285	
		<b>6,295</b>		<b>2,357</b>
		<b>8,608</b>		<b>5,072</b>
<b>Depreciation</b>				
Improvements to property	46		51	
Plant and machinery	602		802	
Fixtures and fittings	300		400	
Motor vehicles	1,914		2,532	
		<b>2,862</b>		<b>3,785</b>
<b>NET PROFIT</b>		<b>5,746</b>		<b>1,287</b>