COMPANY REGISTRATION NUMBER SC203269

ABERSOIL LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2008

FOURM
Chartered Accountants
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

THURSDAY
SR5CH4ZK
SCT 20/11/2008 1055
COMPANIES HOUSE

ABERSOIL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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ABERSOIL LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2008

	Note	2008 £	£	2007 £
FIXED ASSETS	2			
Tangible assets			**114,237**	101,227
CURRENT ASSETS				
Debtors		**6,190**		18,905
Cash at bank and in hand		**1,585**		6,138
		7,775		25,043
CREDITORS: Amounts falling due within one year		**172,569**		154,969
NET CURRENT LIABILITIES			**(164,794)**	(129,926)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(50,557)**	(28,699)
CAPITAL AND RESERVES				
Called up equity share capital	4		**2**	2
Profit and loss account			**(50,559)**	(28,701)
DEFICIT			**(50,557)**	(28,699)

The director is 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 director acknowledges her responsibility 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 and signed by the director and authorised for issue on 14 November 2008

MRS E McLAREN

E McLaren

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABERSOIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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 2007)

Going Concern

The company has a deficiency on the balance sheet for the year of £50,557 (2007 £28,699)

The directors consider that, despite the deficiency, the going concern basis is still applicable for the preparation of the financial statements as the ability of the company to continue to trade is dependant on the support of the directors

Turnover

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

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion.

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	15% reducing balance
Motor Vehicles	25% reducing balance
Equipment	20% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2007	**118,797**
Additions	**21,661**
At 31 January 2008	**140,458**
DEPRECIATION	
At 1 February 2007	**17,570**
Charge for year	**8,651**
At 31 January 2008	**26,221**
NET BOOK VALUE	
At 31 January 2008	**114,237**
At 31 January 2007	101,227

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs E. McLaren

At the balance sheet date the company owed Mrs McLaren £167,900 (2007 £149,601). No interest is due on the loan and there is no set repayment schedule.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	**2**	**2**	2	2