

Company Registration No. SC233602 (scotland)

INCHREST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

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COMPANIES HOUSE

INCHREST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2		39,960		41,958
Tangible assets	2		10,264		13,685
			<u>50,224</u>		<u>55,643</u>
Current assets					
Stocks		6,700		5,360	
Debtors		59,033		14,126	
Cash at bank and in hand		37,819		17,565	
		<u>103,552</u>		<u>37,051</u>	
Creditors amounts falling due within one year		<u>(193,654)</u>		<u>(130,935)</u>	
Net current liabilities			<u>(90,102)</u>		<u>(93,884)</u>
Total assets less current liabilities			<u>(39,878)</u>		<u>(38,241)</u>
Accruals and deferred income			<u>(8,852)</u>		<u>(12,666)</u>
			<u>(48,730)</u>		<u>(50,907)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(48,732)</u>		<u>(50,909)</u>
Shareholders' funds			<u>(48,730)</u>		<u>(50,907)</u>

INCHREST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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

Approved by the Board for issue on 28 August 2008

J Coll
Director



INCHREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2006 & at 30 November 2007	49,950	39,004	88,954
Depreciation			
At 1 December 2006	7,992	25,319	33,311
Charge for the year	1,998	3,421	5,419
At 30 November 2007	9,990	28,740	38,730
Net book value			
At 30 November 2007	39,960	10,264	50,224
At 30 November 2006	41,958	13,685	55,643

INCHREST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2007

3	Share capital	2007 £	2006 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>