

Company Registration No. SC234329 (Scotland)

**A & E Pittendreich Limited**

**Abbreviated Accounts**

**For The Year Ended 31 July 2008**



# A & E PITTENDREIGH LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		70,007		55,040
<b>Current assets</b>					
Stocks		256,267		282,937	
Debtors		39,868		84,194	
		<u>296,135</u>		<u>367,131</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(342,842)</u>		<u>(407,279)</u>	
<b>Net current liabilities</b>			<u>(46,707)</u>		<u>(40,148)</u>
<b>Total assets less current liabilities</b>			23,300		14,892
<b>Creditors: amounts falling due after more than one year</b>	4		(12,857)		(8,792)
<b>Provisions for liabilities</b>			<u>(8,958)</u>		<u>(5,671)</u>
			<u>1,485</u>		<u>429</u>
<b>Capital and reserves</b>					
Called up share capital	5		111		2
Profit and loss account			1,374		427
<b>Shareholders' funds</b>			<u>1,485</u>		<u>429</u>

# A & E PITTENDREIGH LIMITED

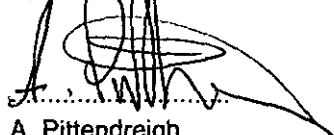
## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2008

In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his 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 21/8/09



A Pittendreigh  
Director

# **A & E PITTENDREIGH LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008**

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### **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 2007).

#### **1.2 Turnover**

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

#### **1.3 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	20% reducing balance
Fixtures, fittings & equipment	20% - 33% reducing balance
Motor vehicles	20% reducing balance

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.5 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# A & E PITTENDREIGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 August 2007	85,738
Additions	27,491
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At 31 July 2008	113,229
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<b>Depreciation</b>	
At 1 August 2007	30,699
Charge for the year	12,523
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At 31 July 2008	43,222
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<b>Net book value</b>	
At 31 July 2008	70,007
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At 31 July 2007	55,040
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £268,567 (2007 - £279,878).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £12,857 (2007 - £8,792).

# A & E PITTENDREIGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

5	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	100,000 Ordinary Shares of £1 each	100,000	100,000
	1,000 Redeemable 'A' Shares of £1 each	1,000	1,000
	1,000 Ordinary 'B' Shares of £1 each	1,000	-
	1,000 Ordinary 'C' Shares of £1 each	1,000	-
	1,000 Ordinary 'D' Shares of £1 each	1,000	-
		<u>104,000</u>	<u>101,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	100	2
	5 Redeemable 'A' Shares of £1 each	5	-
	5 Ordinary 'B' Shares of £1 each	5	-
	1 Ordinary 'C' Shares of £1 each	1	-
		<u>111</u>	<u>2</u>

During the year 98 Ordinary shares, 5 Ordinary 'B' shares, 5 Ordinary 'C' shares and 1 Ordinary 'D' share, were issued at par for cash.

### 6 Transactions with directors

Included in creditors is a loan from the director to the company of £35,735 (2007 - £90,859). Net repayments of £55,124 were made during the year. The loan is unsecured, interest free and has no fixed terms of repayment.