

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 June 2007**

**for**

**A+E Lafferty Ltd**

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COMPANIES HOUSE

**A+E Lafferty Ltd**

**Company Information  
for the Year Ended 30 June 2007**

**DIRECTORS:**

Mrs A Brotherton  
Miss L Lafferty

**SECRETARY.**

Mrs A Brotherton

**REGISTERED OFFICE:**

Wilson Business Park  
1 Queen Elizabeth Avenue  
Hillington  
Glasgow  
G52 4NQ

**REGISTERED NUMBER:**

SC250506

**ACCOUNTANTS:**

Campbell Dallas LLP  
Chartered Accountants  
Campbell House  
126 Drymen Road  
Bearsden  
Glasgow  
G61 3RB

**A+E Lafferty Ltd**

**Abbreviated Balance Sheet  
30 June 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2	11,809	15,746
Tangible assets	3	20,661	25,225
		<u>32,470</u>	<u>40,971</u>
<b>CURRENT ASSETS</b>			
Stocks		271,574	172,281
Debtors		51,660	39,346
Cash at bank and in hand		94,759	78,943
		<u>417,993</u>	<u>290,570</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	264,047	197,680
<b>NET CURRENT ASSETS</b>		<u>153,946</u>	<u>92,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>186,416</u>	<u>133,861</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	151,563	96,519
<b>NET ASSETS</b>		<u>34,853</u>	<u>37,342</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		34,851	37,340
<b>SHAREHOLDERS' FUNDS</b>		<u>34,853</u>	<u>37,342</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

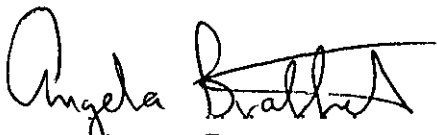
The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet continued**  
**30 June 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 Board of Directors on  
signed on its behalf by

18 March 2008 and were



Mrs A Brotherton Director



Miss L Lafferty Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 June 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 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

Improvements to property	10% on cost
Fixtures and fittings	20% on cost
Computer equipment	33% on cost

**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 provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

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

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2006 and 30 June 2007	15,746
<b>AMORTISATION</b>	
Charge for year	3,937
At 30 June 2007	3,937
<b>NET BOOK VALUE</b>	
At 30 June 2007	11,809
At 30 June 2006	15,746

**Notes to the Abbreviated Accounts continued  
for the Year Ended 30 June 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2006	32,575
Additions	2,661
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At 30 June 2007	35,236
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<b>DEPRECIATION</b>	
At 1 July 2006	7,350
Charge for year	7,225
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At 30 June 2007	14,575
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<b>NET BOOK VALUE</b>	
At 30 June 2007	20,661
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At 30 June 2006	25,225
	<hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Other loans	207,878	
	<hr/>	<hr/>

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>