

S & D SEALANTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2006

Company Registration Number: 01940708

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S & D SEALANTS LIMITED

ABBREVIATED ACCOUNTS

Year ended 30 September 2006

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S & D SEALANTS LIMITED

ABBREVIATED BALANCE SHEET

30 September 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		58,640	55,911
CURRENT ASSETS			
Debtors		58,286	96,538
Cash at bank and in hand		21,380	9,738
		79,666	106,276
CREDITORS: Amounts falling due within one year		(65,549)	(94,558)
NET CURRENT ASSETS		14,117	11,718
TOTAL ASSETS LESS CURRENT LIABILITIES		72,757	67,629
CREDITORS: Amounts falling due after more than one year		(12,639)	(9,132)
		60,118	58,497
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		60,018	58,397
SHAREHOLDERS' FUNDS		60,118	58,497

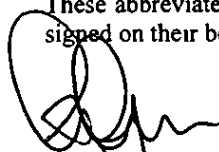
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to accounts, 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 by the directors and authorised for issue on
signed on their behalf by



Mr N A H Jones
Director

23 July 2007, and are

The notes on pages 2 to 4 form part of these abbreviated accounts

S & D SEALANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 September 2006

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

Turnover

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

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

Leasehold Property	- over the term of the lease
Plant & Machinery	- 20% on cost
Motor Vehicles	- 25% on cost

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

S & D SEALANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 September 2006

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
Cost	
At 1 October 2005	134,316
Additions	50,618
Disposals	(44,990)
At 30 September 2006	<u>139,944</u>
DEPRECIATION	
At 1 October 2005	78,405
Charge for year	26,257
On disposals	(23,358)
At 30 September 2006	<u>81,304</u>
Net book value	
At 30 September 2006	<u>58,640</u>
At 30 September 2005	<u>55,911</u>

S & D SEALANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 September 2006

3. TRANSACTIONS WITH THE DIRECTORS

During the financial year the company made sales totalling £3,000 to Solutions with Sealants Limited, a company owned by the director N A H Jones. An amount of £nil (2005 - £nil) remained outstanding at the year end.

During the financial year the company made sales totalling £50,602 to AMS Management Services Limited, a company of which N A H Jones is a director. An amount of £2,098 (2005 - £15,179) remained outstanding at the year end.

During the financial year the company made sales totalling £59,074 to Dot to Dot Limited, a company owned by N A H Jones. An amount of £17,319 (2005 - £12,682) remained outstanding at the year end.

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	No	2006	No	2005
		£		£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>