

COMPANY REGISTRATION NUMBER 01940708

S & D SEALANTS (UK) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 MARCH 2009

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S & D SEALANTS (UK) LIMITED

ABBREVIATED ACCOUNTS

Year ended 30 March 2009

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S & D SEALANTS (UK) LIMITED

ABBREVIATED BALANCE SHEET

30 March 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		-	662
CURRENT ASSETS			
Debtors		100	92,071
Cash at bank and in hand		-	7,664
		100	99,735
CREDITORS: Amounts falling due within one year		-	(43,594)
NET CURRENT ASSETS		100	56,141
TOTAL ASSETS LESS CURRENT LIABILITIES		100	56,803
CREDITORS: Amounts falling due after more than one year		-	(2,804)
		100	53,999
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		-	53,899
SHAREHOLDERS' FUNDS		100	53,999

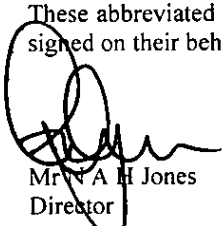
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 20.8.09, and are signed on their behalf by:


Mr N A H Jones
Director

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

S & D SEALANTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 March 2009

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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:

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.

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.

S & D SEALANTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 March 2009

1. ACCOUNTING POLICIES *(continued)*

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 31 March 2008	56,891
Disposals	(56,891)
At 30 March 2009	<u>—</u>
DEPRECIATION	
At 31 March 2008	56,229
On disposals	(56,229)
At 30 March 2009	<u>—</u>
NET BOOK VALUE	
At 30 March 2009	<u>—</u>
At 30 March 2008	<u>662</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors is the following directors loan balance:

	2009 £	2008 £
A W Jones	<u>—</u>	<u>78,352</u>

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

S & D SEALANTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30 March 2009

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company is controlled by S & D Sealants Limited (formerly called Dot To Dot Limited), a company registered in England and Wales. At 31 December 2008 it owned 100% of the company's ordinary share capital.