

EXCEL STAIRS LIMITED

Company No. 04239708

STATEMENT OF ACCOUNTS

YEAR ENDED 30th JUNE 2008



EXCEL STAIRS LIMITED

BALANCE SHEET AS AT 30th JUNE 2008

	Note	£	£	2007 £
<u>Fixed Assets</u>				
Tangible Fixed Assets	2		75,157	104,321
<u>Current Assets</u>				
Stocks		33,450		31,820
Debtors		166,962		125,511
Cash at Bank & In Hand		15,314		11,135
		-----		-----
		215,726		168,466
<u>Creditors: Amounts Falling Due Within One Year</u>	3	(148,578)		(167,470)
		-----		-----
<u>Net Current Assets</u>			67,148	996
			-----	-----
<u>Total Assets Less Current Liabilities</u>			142,305	105,317
<u>Creditors: Amounts Falling Due After More Than One Year</u>	3		(189,455)	(207,456)
			-----	-----
<u>Net Liabilities</u>			(47,150)	(102,139)
			=====	=====
<u>Capital and Reserves</u>				
Share Capital	4		4	4
Profit and Loss Account			(47,154)	(102,143)
			-----	-----
			(47,150)	(102,139)
			=====	=====

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985 and,
- ii) the accounts give a true and fair view of the state of affairs of the company as at 30th June 2008 and of its profit for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the directors on 23rd April 2009 and signed on their behalf by:



Director
P.A. Elkin

EXCEL STAIRS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2008

1) **Accounting Policies**

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements:

a) **Basis of Accounting**

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).

These financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent upon the continued support of the company's directors. If the company were unable to continue to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

b) **Depreciation**

Depreciation has been calculated so as to write off the cost of tangible fixed assets over their estimated useful lives, as follows:

Plant & Machinery	25% on net book value
Software	35% on net book value
Office Equipment	20% - 35% on net book value

c) **Stocks and Work In Progress**

These are valued at the lower of cost and net realisable value.

d) **Hire Purchase Commitments**

Hire Purchase contracts are accounted for as being both an asset and an obligation to pay future repayments with the interest element being charged to the profit and loss account on a straight line basis over the term of the contract.

EXCEL STAIRS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2008 (Continued)

2) Tangible Fixed Assets

	<u>Total</u>
	£
<u>Cost</u>	
As at 30th June 2007	126,444
Additions during year	2,495
Disposals	(6,000)

As at 30th June 2008	122,939
	=====
 <u>Accumulated Depreciation</u>	
As at 30th June 2007	22,123
Charge for year	26,659
On disposals	(1,000)

As at 30th June 2008	47,782
	=====
 <u>Net Book Value</u>	
As at 30th June 2008	75,157
	=====
 As at 30th June 2007	104,321
	=====

3) Creditors

	<u>2008</u>	<u>2007</u>
	£	£
Included in creditors are the following amounts in respect of secured liabilities:		
Amounts falling Due: Within One Year	18,002	18,002
After More Than One Year	21,179	39,180
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	39,181	57,182
	=====	=====

4) Share Capital

	<u>2008</u>	<u>2007</u>
	£	£
Authorised:		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
 Allotted, Called-Up and Fully Paid:		
4 Ordinary Shares of £1 each	4	4
	===	===