

Registration number SC106960

Addkip Limited
Abbreviated accounts
for the year ended 31 March 2006

WEDNESDAY

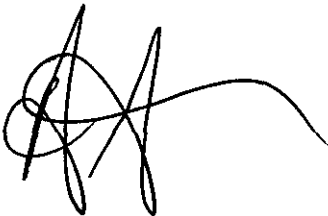


SJXCGMOA
SCT 31/01/2007 865
COMPANIES HOUSE

Addkip Limited

**Accountants' report on the unaudited financial statements to the directors of
Addkip Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2006 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**A S Fisher & Co
Chartered Accountants
160 Hope Street
Glasgow**

G2 2TJ

Date: 19 December 2006

Addkip Limited

**Abbreviated balance sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		286,713		288,407
Current assets					
Debtors				5,718	
				<u>5,718</u>	
Creditors: amounts falling due within one year		<u>(44,401)</u>		<u>(50,723)</u>	
Net current liabilities			<u>(44,401)</u>		<u>(45,005)</u>
Total assets less current liabilities			242,312		243,402
Creditors: amounts falling due after more than one year	3		<u>(102,174)</u>		<u>(101,439)</u>
Net assets			<u>140,138</u>		<u>141,963</u>
Capital and reserves					
Called up share capital	4		5,000		5,000
Revaluation reserve			207,094		207,094
Profit and loss account			<u>(71,956)</u>		<u>(70,131)</u>
Shareholders' funds			<u>140,138</u>		<u>141,963</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Addkup Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 19 December 2006 and signed on its behalf by

**G Allan
Director**



The notes on pages 4 to 5 form an integral part of these financial statements.

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	no depreciation
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% reducing balance

1.4. 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

Addkip Limited

Notes to the abbreviated financial statements for the year ended 31 March 2006

continued

2. Fixed assets	Tangible fixed assets £
Cost/revaluation	
At 1 April 2005	290,183
Disposals	(1,123)
At 31 March 2006	<u>289,060</u>
Depreciation	
At 1 April 2005	1,776
Charge for year	571
At 31 March 2006	<u>2,347</u>
Net book values	
At 31 March 2006	<u>286,713</u>
At 31 March 2005	<u>288,407</u>

3. Creditors: amounts falling due after more than one year	2006 £	2005 £
Creditors include the following		
Secured creditors	<u>(102,174)</u>	<u>(101,439)</u>

4. Share capital	2006 £	2005 £
Authorised		
5,000 Ordinary shares of 1 each	<u>5,000</u>	<u>5,000</u>
Allotted, called up and fully paid		
5,000 Ordinary shares of 1 each	<u>5,000</u>	<u>5,000</u>