



Shadow Blinds Limited
Abbreviated Accounts
For
28th February 2005

Company Registration Number 112430

CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH



Shadow Blinds Limited

Abbreviated Accounts

Year Ended 28th February 2005

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Shadow Blinds Limited

Abbreviated Balance Sheet

28th February 2005

	Note	2005 £	2004 £
Fixed Assets	2		
Tangible assets		114,061	119,914
Current Assets			
Stocks		16,899	19,502
Debtors		195,852	104,334
Cash at bank and in hand		22,542	140,688
		235,293	264,524
Creditors: Amounts Falling due Within One Year	3	202,044	203,692
Net Current Assets		33,249	60,832
Total Assets Less Current Liabilities		147,310	180,746
Creditors: Amounts Falling due after More than One Year	4	7,469	14,655
Provisions for Liabilities and Charges		5,269	4,892
		134,572	161,199
Capital and Reserves			
Called-up equity share capital	6	2	2
Profit and loss account		134,570	161,197
Shareholders' Funds		134,572	161,199

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

Shadow Blinds Limited

Abbreviated Balance Sheet *(continued)*

28th February 2005

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, 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 and signed by the director on 21.12.2005



C Nikolic

The notes on pages 3 to 5 form part of these abbreviated accounts.

Shadow Blinds Limited

Notes to the Abbreviated Accounts

Year Ended 28th February 2005

1. Accounting Policies

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents goods and services supplied during the year, exclusive of Value Added Tax.

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:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 15% & 33.33% reducing balance
Motor Vehicles	- 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 at a constant rate of charge on the balance of capital repayments outstanding.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 exception:

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.

Shadow Blinds Limited

Notes to the Abbreviated Accounts

Year Ended 28th February 2005

2. Fixed Assets

	Tangible Assets £
Cost	
At 1st March 2004	237,884
Additions	32,407
Disposals	<u>(28,640)</u>
At 28th February 2005	<u>241,651</u>
Depreciation	
At 1st March 2004	117,970
Charge for year	30,126
On disposals	<u>(20,506)</u>
At 28th February 2005	<u>127,590</u>
Net Book Value	
At 28th February 2005	<u>114,061</u>
At 29th February 2004	<u>119,914</u>

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005	2004
	£	£
Hire purchase agreements	<u>12,458</u>	<u>13,494</u>

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005	2004
	£	£
Hire purchase agreements	<u>7,469</u>	<u>14,655</u>

5. Transactions With the Director

Included within debtors is a director's loan balance of £104,033 with Mr Nikolic. The loan balance has been repaid since the year end. The maximum amount outstanding during the year from Mr Nikolic amounted to £149,396.

Shadow Blinds Limited

Notes to the Abbreviated Accounts

Year Ended 28th February 2005

6. Share Capital

Authorised share capital:

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>