

Shadow Blinds Limited
Abbreviated Accounts
For
28th February 2007

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 2007

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Shadow Blinds Limited

Abbreviated Balance Sheet

28th February 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Tangible assets		85,965	108,403
Current Assets			
Stocks		15,602	14,921
Debtors		50,402	91,989
Cash at bank and in hand		186,757	132,932
		252,761	239,842
Creditors: Amounts Falling due Within One Year	3	167,767	137,781
Net Current Assets		84,994	102,061
Total Assets Less Current Liabilities		170,959	210,464
Creditors: Amounts Falling due after More than One Year	4	7,291	15,366
Provisions for Liabilities		7,650	6,004
		156,018	189,094
Capital and Reserves			
Called up equity share capital	6	2	2
Profit and loss account		156,016	189,092
Shareholders' Funds		156,018	189,094

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 2007

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 and authorised for issue on

10/2/07



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 2007

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 January 2005)

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.

Shadow Blinds Limited

Notes to the Abbreviated Accounts

Year Ended 28th February 2007

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 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

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 1st March 2006	257,237
Additions	5,727
Disposals	(15,564)
At 28th February 2007	<u>247,400</u>
Depreciation	
At 1st March 2006	148,834
Charge for year	24,133
On disposals	(11,532)
At 28th February 2007	<u>161,435</u>
Net Book Value	
At 28th February 2007	<u>85,965</u>
At 28th February 2006	<u>108,403</u>

Shadow Blinds Limited

Notes to the Abbreviated Accounts

Year Ended 28th February 2007

3. Creditors: Amounts Falling due Within One Year

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

	2007	2006
	£	£
Hire purchase agreements	<u>7,362</u>	<u>11,155</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

	2007	2006
	£	£
Hire purchase agreements	<u>7,291</u>	<u>15,366</u>

5. Transactions With the Director

Included within debtors is a director's loan balance of £13,644, (2006 £23,254) 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 £124,221

6. Share Capital

Authorised share capital:

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7. Post Balance Sheet Events

Subsequent to the balance sheet date Shadow Blinds Limited purchased the entire share capital of Sign System (Scotland) Limited