MARKAD (SCOTLAND) LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2007

Company Number. 140713(Scotland)



MARKAD (SCOTLAND) LIMITED
ABBREVIATED BALANCE SHEET
AT 31 OCTOBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible Assets	3	7,752	2,860
CURRENT ASSETS			
Stocks			
Debtors		20, 818	2,937
Cash at Bank and in Hand		4,983	14,543
		25,801	17,480
CREDITORS –amounts falling due within one year		25,916	10,838
NET CURRENT ASSETS/(LIABILIES)		(115)	6,642
TOTAL ASSETS LESS CURRENT LIABILTIES		7,637	9,502
CREDITORS amounts falling due after mor than one year			
PROVISIONS FOR LIABILITES AND CHARGES		196	96
NET ASSETS/LIABILITIES		£7,441	£9,406
		(0)	(0)
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss Account retained		7,341	9,306
SHAREHOLDERS' FUNDS –all equity		£7,441	£9,406

For the year ended 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985 (In the case of charitable companies which are claiming partial exemption, the reference will be to section 249A(2)) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985, The directors acknowledge their responsibility for i ensuring the company keeps accounting records which comply with section 221, 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 Companies Act relating to accounts, so far as applicable to the company The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 6^{IH} July 2008 and is hereby signed on its behalf by

Lachlan Campbell
Director

The notes on page 3 and 4 form part of these abbreviated accounts

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards They include the results of the company's operations as indicated in the Director's report, all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

(b) Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation

The cost or valuation of tangible fixed assets is written of over their useful lives as follows

	Period	Principal annual rate
Furniture & Fittings	4 6 years	20% reducing balance
Motor Vehicles	4 6 years	25% reducing balance
Plant & Machinery	6 7 years	20% reducing balance

(c) Deferred Taxation

Provision is made for deferred taxation using the liability method on short term timing differences and all other material timing differences which are not expected to continue in the future

2 TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of Value Added Tax

Turnover and profit before tax are attributable to one class of business, in one geographical market

3 TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 31 OCTOBER 2006	18,330
Additions	7,477
At 31OCTOBER 2007	£25,807
DEPRECIATION	
At 31 OCTOBER 2006	15,470
Charge for year	2,585
On disposals	
At 31OCTOBER 2007	£ 18,055
NET BOOK VALUES	
At 31OCTOBER 2007	£ 7,752
At 31 OCTOBER 2006	£2,860

4. CALLED UP SHARE CAPITAL

	2007	2006
Ordinary share of £1 each		
Authorised	10,000	10,000
Issued and fully paid	£100	£100