

COMPANY REGISTRATION NUMBER 213914

RKM JOINERY LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007



WALTON KILGOUR
Chartered Accountants
13 Marshall Place
Perth
PH2 8AH

RKM JOINERY LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		<u>26,155</u>	<u>14,113</u>
CURRENT ASSETS			
Stocks		12,000	6,000
Debtors		102,299	103,519
Cash at bank and in hand		<u>277,312</u>	<u>239,337</u>
		<u>391,611</u>	<u>348,856</u>
CREDITORS: Amounts falling due within one year		<u>65,917</u>	<u>65,446</u>
NET CURRENT ASSETS		<u>325,694</u>	<u>283,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>351,849</u></u>	<u><u>297,523</u></u>
CAPITAL AND RESERVES			
Called up equity share capital	4	2	2
Profit and loss account		<u>351,847</u>	<u>297,521</u>
SHAREHOLDERS' FUNDS		<u><u>351,849</u></u>	<u><u>297,523</u></u>

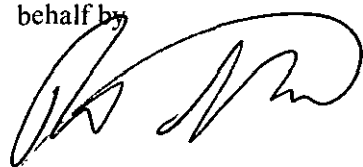
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities 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 by the directors on 28 August 2007 and are signed on their behalf by



R K MEIKLEM
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

RKM JOINERY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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 amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

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	15% reducing balance
Fixtures & Fittings	15% reducing balance
Motor Vehicles	25% 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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Two directors are accruing benefits under money purchase schemes (2006 two)

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.

RKM JOINERY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006	29,764
Additions	16,987
At 31 March 2007	<u><u>46,751</u></u>
DEPRECIATION	
At 1 April 2006	15,651
Charge for year	4,945
At 31 March 2007	<u><u>20,596</u></u>
NET BOOK VALUE	
At 31 March 2007	<u><u>26,155</u></u>
At 31 March 2006	<u><u>14,113</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr and Mrs R K Meiklem throughout the current year Mr and Mrs Meiklem are the directors and majority shareholders

During the year the company paid rent of £15,319 (2006 £15,319) to Mr & Mrs Meiklem in respect of the property used by the company The property is owned personally by Mr & Mrs Meiklem In addition, the directors charged the company for the use of their own vehicles using the Inland Revenue Authorised Mileage Rates

The directors had credit balances with the company as at 31 March 2007 of £90 (2006 £15) These loans are interest free and have no fixed terms for repayment

4. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

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