

Registered number
SC219939

Aberdeen Straight-Way Limited

Unaudited Abbreviated Accounts

31 May 2007

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29/03/2008

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COMPANIES HOUSE

Aberdeen Straight-Way Limited**Abbreviated Balance Sheet**

As at 31 May 2007

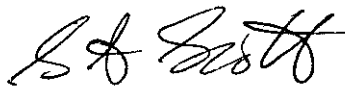
	Notes	2007		2006	
		£	£	£	£
Fixed assets					
Tangible assets	2		22,419		6,287
Current assets					
Stock		3,042			
Debtors		14,518		4,378	
Cash at bank and in hand		<u>19,328</u>		<u>4,664</u>	
		36,888		9,042	
Creditors: amounts falling due within one year		(165,368)		(85,638)	
Net current liabilities			(128,480)		(76,596)
Net liabilities			<u>(106,061)</u>		<u>(70,309)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(106,062)		(70,310)
Shareholders' funds			<u>(106,061)</u>		<u>(70,309)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985, 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005)



Mr S Scott

Director

Approved by the board on 27/03/08

Aberdeen Straight-Way Limited
Notes to the Abbreviated Accounts
For the year ended 31 May 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Basis of accounting

The financial statements have been prepared on the going concern basis which assumes that the company will continue to trade. This assumption is based upon assurances received from the directors and its parent that it is their intention to provide such assistance as is required to enable the company to meet its financial commitments. If the company were unable to continue to trade, adjustments would have to be made to reduce the assets to their recoverable amount, and to provide for any further liabilities that might arise.

Turnover

Turnover represents the value, net of value added tax, of goods and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 June 2006	16,022
Additions	19,209
At 31 May 2007	35,231
Depreciation	
At 1 June 2006	9,735
Charge for the year	3,077
At 31 May 2007	12,812
Net book value	
At 31 May 2007	22,419
At 31 May 2006	6,287

Aberdeen Straight-Way Limited
Notes to the Abbreviated Accounts
For the year ended 31 May 2007

3 Share capital

			2007 £	2006 £
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

4 Transactions with directors

Within 'other creditors' as at 31 May 2007 the company owed the director Mr S Scott the sum of £30,105 (2006 £30,737) This sum is unsecured, interest free with no set repayment date

5 Related parties

Within 'Creditors' amounts falling due within one year' the company owed its parent, The Way Trust, the sum of £127,839 (2006 £52,854) This sum is unsecured, interest free with no set repayment date

6 Controlling party

The company's one £1 ordinary share is owned by The Way Trust, a charity registered in Scotland (SC031617)