REGISTERED NUMBER: 224839 (Scotland)

Abbreviated Unaudited Accounts

For The Year Ended 30th November 2007

for

Positive Edge Ltd



Positive Edge Ltd

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For The Year Ended 30th November 2007

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Positive Edge Ltd

Company Information
For The Year Ended 30th November 2007

DIRECTOR:	B J McGowan
SECRETARY:	Mrs P McGowan
REGISTERED OFFICE:	8 Douglas Street Hamilton Lanarkshire ML9 1UR
REGISTERED NUMBER	224839 (Scotland)
ACCOUNTANTS.	J S Mackie & Co Ltd 8 Douglas Street Hamilton Lanarkshire ML3 0BP

Positive Edge Ltd

Abbreviated Balance Sheet
30th November 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	2		**9,582**		11,827
CURRENT ASSETS					
Stocks		**6,843**		17,116	
Debtors		**4,129**		9,456	
Cash at bank and in hand		**5,459**		321	
		16,431		26,893	
CREDITORS					
Amounts falling due within one year		**24,418**		32,588	
NET CURRENT LIABILITIES			**(7,987)**		(5,695)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,595**		6,132
CREDITORS					
Amounts falling due after more than one year			**2,550**		5,949
NET (LIABILITIES)/ASSETS			**(955)**		183
CAPITAL AND RESERVES					
Called up share capital	3		**2**		2
Profit and loss account			**(957)**		181
SHAREHOLDERS' FUNDS			**(955)**		183

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet continued
30th November 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 05-06-08 and were signed by

B J McGowan Director

Notes to the Abbreviated Accounts
For The Year Ended 30th November 2007

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	25% on reducing balance and 15% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post retirement benefits
Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2006	**17,646**
Additions	**579**
At 30th November 2007	**18,225**
DEPRECIATION	
At 1st December 2006	**5,819**
Charge for year	**2,824**
At 30th November 2007	**8,643**
NET BOOK VALUE	
At 30th November 2007	**9,582**
At 30th November 2006	11,827

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	1	2	2

Positive Edge Ltd

Report of the Accountants to the Director of Positive Edge Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 2007 set out on pages two to five and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

J S Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Date 05-06-08