

Abbreviated Unaudited Accounts for the Year Ended 30 November 2007

for

Tayside Aerial Services Ltd



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for the Year Ended 30 November 2007

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'Tayside Aerial Services Ltd

Company Information
for the Year Ended 30 November 2007

DIRECTOR:	D L McGregor
SECRETARY	Mrs E Young
REGISTERED OFFICE:	Kismul Cottage Drumsturdy Rd Kingennie Dundee Tayside DD5 3NZ
REGISTERED NUMBER	SC238621 (Scotland)
ACCOUNTANT	Currie Liddle & Company Chartered Certified Accountants 1 Kirktonhill Rd Kirkmuir Tayside DD8 4HU
BANKERS	The Royal Bank of Scotland Dundee Chief Office PO Box 70 3 High Street Dundee Tayside DD1 9LY

Abbreviated Balance Sheet
30 November 2007

	Notes	30 11 07 £	£	30 11 06 £	£
FIXED ASSETS					
Intangible assets	2				
Tangible assets	3		68,047		63,635
			<u>68,047</u>		<u>63,635</u>
CURRENT ASSETS					
Stocks		6,270		4,549	
Debtors		18,484		15,009	
Cash at bank and in hand		9,607		5,877	
		<u>34,361</u>		<u>25,435</u>	
CREDITORS					
Amounts falling due within one year		<u>33,541</u>		<u>29,455</u>	
NET CURRENT ASSETS/(LIABILITIES)			820		(4,020)
TOTAL ASSETS LESS CURRENT LIABILITIES			68,867		59,615
CREDITORS					
Amounts falling due after more than one year			(31,290)		(18,113)
PROVISIONS FOR LIABILITIES			(2,612)		(4,581)
NET ASSETS			<u>34,965</u>		<u>36,921</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>34,964</u>		<u>36,920</u>
SHAREHOLDERS' FUNDS			<u>34,965</u>		<u>36,921</u>

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

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

The director acknowledges his responsibilities for

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

Tayside Aerial Services Ltd

Abbreviated Balance Sheet continued
30 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 29th May 2008 and were signed by



D L McGregor Director

The notes form part of these abbreviated accounts

1 **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain freehold land and buildings

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 from ordinary activities, and stated before trade discount and net of VAT

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of three years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease over the lease term, whichever is the shorter

Improvements to property	10% on cost
Plant and machinery	at variable rates on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating lease agreements are charged to the profit and loss account on a straight line basis over the period of the lease

Assets purchased under hire purchase / finance lease agreements are capitalised and the related principal finance provided as a creditor. Interest is written off on a straight line / sum of digits basis over the term of the agreement

Pension costs and other post retirement benefits

Payments in respect of other post retirement benefits are charged to the profit and loss account in the period to which they relate

Notes to the Abbreviated Accounts continued
for the Year Ended 30 November 2007

2 **INTANGIBLE FIXED ASSETS**

Total
£

COST

At 1 December 2006
and 30 November 2007

33,600

AMORTISATION

At 1 December 2006
and 30 November 2007

33,600

NET BOOK VALUE

At 30 November 2007

At 30 November 2006

3 **TANGIBLE FIXED ASSETS**

Total
£

COST

At 1 December 2006
Additions
Disposals

67,691
39,591
(17,838)

At 30 November 2007

89,444

DEPRECIATION

At 1 December 2006
Charge for year
Eliminated on disposal

15,558
15,929
(10,090)

At 30 November 2007

21,397

NET BOOK VALUE

At 30 November 2007

68,047

At 30 November 2006

52,133

4 **CALLED UP SHARE CAPITAL**

Authorised
Number

Class

Nominal
value
£1

30 11 07
£
100

30 11 06
£
100

100

Ordinary

Allotted, issued and fully paid
Number

Class

Nominal
value
£1

30 11 07
£
1

30 11 06
£
1

1

Ordinary

5 RELATED PARTY DISCLOSURES

The company is wholly owned by the controlling Director Mr David L McGregor

Mr McGregor had an overdrawn Directors Current account at the end of the year £1,071 70 The maximum in the year is the year end balance and no interest is payable on the loan