

Abbreviated Accounts for the Year Ended 31 March 2008

for

Falkowski & Young Limited

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for the Year Ended 31 March 2008**

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Falkowski & Young Limited

**Company Information
for the Year Ended 31 March 2008**

DIRECTORS:

R L Falkowski
J L Young

SECRETARY:

Mrs A F S Falkowski

REGISTERED OFFICE:

Gowanbank
Maryton Farm Road
Montrose
ANGUS
DD10 9TJ

REGISTERED NUMBER:

SC246713 (Scotland)

ACCOUNTANTS:

Murray, Taylor (Scotland) Limited
Chartered Certified Accountants
10 Murray Lane
Montrose
ANGUS
DD10 8LF

Falkowski & Young Limited

Abbreviated Balance Sheet

31 March 2008

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Intangible assets	2		97,500		104,000
Tangible assets	3		1,524		3,175
			<u>99,024</u>		<u>107,175</u>
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		49,482		32,011	
Cash at bank and in hand		4,929		23,219	
		<u>55,411</u>		<u>56,230</u>	
CREDITORS					
Amounts falling due within one year		<u>152,535</u>		<u>157,039</u>	
NET CURRENT LIABILITIES			<u>(97,124)</u>		<u>(100,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,900</u>		<u>6,366</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,800		6,266
SHAREHOLDERS' FUNDS			<u>1,900</u>		<u>6,366</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

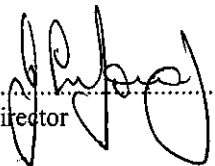
The notes form part of these abbreviated accounts

Falkowski & Young Limited

Abbreviated Balance Sheet - continued
31 March 2008

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 Board of Directors on22/1/09..... and were signed on its behalf by:

..........
J L Young - Director

..........
R L Falkowski - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2008

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Tools and equipment	- 20% on cost
Motor vehicles	- 25% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	130,000
AMORTISATION	
At 1 April 2007	26,000
Charge for year	6,500
At 31 March 2008	32,500
NET BOOK VALUE	
At 31 March 2008	97,500
At 31 March 2007	104,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	<u>18,418</u>
DEPRECIATION	
At 1 April 2007	15,242
Charge for year	<u>1,652</u>
At 31 March 2008	<u>16,894</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,524</u>
At 31 March 2007	<u>3,176</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

Mr R Falkowski is a director of Falkowski and Young Limited. The balance due to him at 31 March 2008 was £57,869 (2007 - £62,763).

Mr J Young is the other director of Falkowski and Young Limited. The balance due to him at 31 March 2008 was £57,959 (2007 - £62,984).

6. ULTIMATE CONTROLLING PARTY

Mr R Falkowski and Mr J Young each own 50% of the issued share capital of the company and are the ultimate controlling party.