COMPANY REGISTRATION NUMBER SC246738

GORDON PETRIE JOINERY SERVICES LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2007

GRAEME M. FRASER & CO.



GRAEME M FRASER & CO
Chartered Accountants
The Park House Centre
South Street
Elgin
Moray
IV30 1JB

GORDON PETRIE JOINERY SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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GORDON PETRIE JOINERY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	£	2006 £
FIXED ASSETS	2			
Intangible assets			**8,000**	8,500
Tangible assets			**4,124**	4,179
			12,124	12,679
CURRENT ASSETS				
Stocks		**106**		93
Debtors		**8,158**		6,284
Cash at bank and in hand		**22,991**		27,760
		31,255		34,137
CREDITORS: Amounts falling due within one year		**6,752**		4,462
NET CURRENT ASSETS			**24,503**	29,675
TOTAL ASSETS LESS CURRENT LIABILITIES			**36,627**	42,354
CAPITAL AND RESERVES				
Called up equity share capital	4		**2**	2
Profit and loss account			**36,625**	42,352
SHAREHOLDERS' FUNDS			**36,627**	42,354

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The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

GORDON PETRIE JOINERY SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2007

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 22.11.2007

MR G A PETRIE
Director



GRAEME M. FRASER & CO.

GORDON PETRIE JOINERY SERVICES LIMITED

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

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Amortisation

Amortisation 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

Goodwill	5% Straight Line

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	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	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

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

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GORDON PETRIE JOINERY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2006	**10,000**	**7,238**	**17,238**
Additions	**–**	**1,319**	**1,319**
At 31 March 2007	**10,000**	**8,557**	**18,557**
DEPRECIATION			
At 1 April 2006	**1,500**	**3,059**	**4,559**
Charge for year	**500**	**1,374**	**1,874**
At 31 March 2007	**2,000**	**4,433**	**6,433**
NET BOOK VALUE			
At 31 March 2007	**8,000**	**4,124**	**12,124**
At 31 March 2006	8,500	4,179	12,679

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Gordon Petrie throughout the current and previous year Mr Gordon Petrie is the managing director and only shareholder No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
30,000 Ordinary shares of £1 each	**30,000**	30,000

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	**2**	**2**	2	2

GRAEME M. FRASER & CO.

GORDON PETRIE JOINERY SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF GORDON PETRIE JOINERY SERVICES LIMITED

YEAR ENDED 31 MARCH 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 March 2007, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 1985

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

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