COMPANY REGISTRATION NUMBER SC251213

CALSCOT STOCKTAKING LTD

ABBREVIATED ACCOUNTS

30 NOVEMBER 2007





FOX FLEMING LTD
Chartered Certified Accountants
Commercial Bank Buildings
Market Square
Duns
Berwickshire
TD11 3AL

CALSCOT STOCKTAKING LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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CALSCOT STOCKTAKING LTD

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	2007 £	£	2006 £
FIXED ASSETS	**2**			
Tangible assets			**2,684**	2,940
CURRENT ASSETS				
Debtors		**19,921**		24,217
Cash at bank and in hand		**15,842**		13,442
		35,763		37,659
CREDITORS: Amounts falling due within one year		**28,830**		27,490
NET CURRENT ASSETS			**6,933**	10,169
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,617**	13,109
CAPITAL AND RESERVES				
Called up equity share capital	**3**		**2**	2
Profit and loss account			**9,615**	13,107
SHAREHOLDERS' FUNDS			**9,617**	13,109

The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on , and are signed on their behalf by

MR A BROWN
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRS 21 'Events after the Balance Sheet date (IAS 10)'

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements Previously, proposed equity dividends were recorded as liabilities at the balance sheet date

This change in accounting policy has resulted in a prior year adjustment for the company Shareholders' funds at 1 December 2005 have been increased by £29,000 For year ended 30 November 2006, the change in accounting policy has resulted in a net increase in retained profit for the year of £29,000 The balance sheet at 30 November 2006 has been restated to reflect the de recognition of a liability for proposed equity dividends of £29,000 For year ended 30 November 2007, the change in accounting policy has resulted in a net increase in retained profit for the year of £29,000

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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

Fixed assets

All fixed assets are initially recorded at cost

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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

Motor Vehicles	25% reducing balance
Equipment	25% reducing balance

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2006	**5,428**
Additions	**640**
At 30 November 2007	**6,068**
DEPRECIATION	
At 1 December 2006	**2,488**
Charge for year	**896**
At 30 November 2007	**3,384**
NET BOOK VALUE	
At 30 November 2007	**2,684**
At 30 November 2006	2,940

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
2 Ordinary shares of £1 each	**2**	2

Allotted, called up and fully paid:

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