

**SELECT WALLPAPER LIMITED (PREVIOUSLY
RODERIC SOUTAR LTD)
ABBREVIATED ACCOUNTS
31 JULY 2007**

FOURM

Chartered Accountants
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30/05/2008

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COMPANIES HOUSE

**SELECT WALLPAPER LIMITED (PREVIOUSLY RODERIC
SOUTAR LTD)**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

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SELECT WALLPAPER LIMITED (PREVIOUSLY RODERIC SOUTAR LTD)

ABBREVIATED BALANCE SHEET

31 JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>13,833</u>	<u>18,074</u>
CURRENT ASSETS			
Stocks		1,750	3,299
Debtors		8,015	41,310
Cash at bank and in hand		24,882	9,860
		<u>34,647</u>	<u>54,469</u>
CREDITORS: Amounts falling due within one year		<u>26,808</u>	<u>33,120</u>
NET CURRENT ASSETS		<u>7,839</u>	<u>21,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,672</u>	<u>39,423</u>
CREDITORS: Amounts falling due after more than one year		<u>3,333</u>	<u>6,987</u>
		<u>18,339</u>	<u>32,436</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	1
Profit and loss account		<u>18,239</u>	<u>32,435</u>
SHAREHOLDERS' FUNDS		<u>18,339</u>	<u>32,436</u>

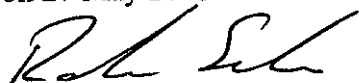
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 27 May 2008



MR R SOUTAR
Director

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

SELECT WALLPAPER LIMITED (PREVIOUSLY RODERIC SOUTAR LTD)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 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 2007)

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

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
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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of Work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

SELECT WALLPAPER LIMITED (PREVIOUSLY RODERIC SOUTAR LTD)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006	30,483
Additions	368
At 31 July 2007	<u>30,851</u>
DEPRECIATION	
At 1 August 2006	12,409
Charge for year	4,609
At 31 July 2007	<u>17,018</u>
NET BOOK VALUE	
At 31 July 2007	<u>13,833</u>
At 31 July 2006	<u>18,074</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R Soutar throughout the current year

At the year end Mr R Soutar is due £68(2006 £382) from the company The loan is interest free and repayable on demand It is disclosed within other creditors due within one year

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (January 2007)

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

The company issued 99 £1 Ordinary £1 shares in the year.