

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

ABBREVIATED ACCOUNTS

31 JULY 2008

FOURM

Chartered Accountants
Stannergate House
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COMPANIES HOUSE

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

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2008

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

SELECT WALLPAPER LIMITED (PREVIOUSLY RODERIC SOUTAR LTD)

ABBREVIATED BALANCE SHEET

31 JULY 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>12,909</u>	<u>13,833</u>
CURRENT ASSETS			
Stocks		7,030	1,750
Debtors		2,409	8,015
Cash at bank and in hand		<u>10,424</u>	<u>24,882</u>
		<u>19,863</u>	<u>34,647</u>
CREDITORS: Amounts falling due within one year		<u>40,145</u>	<u>26,808</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(20,282)</u>	<u>7,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,373)</u>	<u>21,672</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>3,333</u>
		<u>(7,373)</u>	<u>18,339</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(7,473)</u>	<u>18,239</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(7,373)</u>	<u>18,339</u>

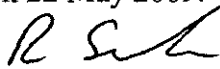
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 22 May 2009.


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 2008

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.

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 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2007	30,851
Additions	3,380
At 31 July 2008	<u>34,231</u>
DEPRECIATION	
At 1 August 2007	17,018
Charge for year	4,304
At 31 July 2008	<u>21,322</u>
NET BOOK VALUE	
At 31 July 2008	<u>12,909</u>
At 31 July 2007	<u>13,833</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 £25,760(2007 -£68) 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:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>