

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007
FOR
ALEX MATHESON PLUMBING & HEATING LIMITED

MONDAY



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COMPANIES HOUSE

ALEX MATHESON PLUMBING & HEATING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2007

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ALEX MATHESON PLUMBING & HEATING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007

DIRECTOR: A A Matheson

SECRETARY: Mrs J Matheson

REGISTERED OFFICE: Braefield
Lower Barvas
Isle of Lewis
HS2 0QY

REGISTERED NUMBER: SC290021 (Scotland)

ACCOUNTANTS: CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

BANKERS: Royal Bank of Scotland
17 North Beach Street
Stornoway
Isle of Lewis
HS1 2XH

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2007

30 9 06			30.9.07
£	£	Notes	£
			£
	FIXED ASSETS		
288,000	Intangible assets	2	276,000
49,410	Tangible assets	3	41,041
<u>337,410</u>			<u>317,041</u>
	CURRENT ASSETS		
25,723	Stocks		70,300
49,861	Debtors		166,221
34,773	Cash at bank		
<u>110,357</u>			<u>236,521</u>
	CREDITORS		
427,944	Amounts falling due within one year		503,141
<u>(317,587)</u>	NET CURRENT LIABILITIES		<u>(266,620)</u>
	TOTAL ASSETS LESS CURRENT LIABILITIES		
<u>19,823</u>			<u>50,421</u>
	CAPITAL AND RESERVES		
1	Called up share capital	4	1
19,822	Profit and loss account		50,420
<u>19,823</u>	SHAREHOLDERS' FUNDS		<u>50,421</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

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 director on 14 July 2008 and were signed by

Max A. Madison

A A Matheson Director

The notes form part of these abbreviated accounts

ALEX MATHESON PLUMBING & HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

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 2005, is being amortised evenly over its estimated useful life of twenty five years

Tangible fixed assets

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

Plant and machinery etc	25% on reducing balance, 20% on reducing balance and 15% on reducing balance
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 October 2006 and 30 September 2007	300,000
AMORTISATION	
At 1 October 2006	12,000
Charge for year	12,000
At 30 September 2007	24,000
NET BOOK VALUE	
At 30 September 2007	276,000
At 30 September 2006	288,000

ALEX MATHESON PLUMBING & HEATING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS *continued*
FOR THE YEAR ENDED 30 SEPTEMBER 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006	65,437
Additions	4,381
At 30 September 2007	69,818
DEPRECIATION	
At 1 October 2006	16,027
Charge for year	12,750
At 30 September 2007	28,777
NET BOOK VALUE	
At 30 September 2007	41,041
At 30 September 2006	49,410

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30.9.07 £ 1,000	30 9 06 £ 1,000
1,000	Ordinary			
Allotted, issued and fully paid:				
Number	Class	Nominal value £1	30.9.07 £ 1	30 9 06 £ 1
1	Ordinary			

5 TRANSACTIONS WITH DIRECTOR

Included within other creditors is an interest free, unsecured loan of £376,416 (2006 £376,975) from A A Matheson, a director