Companies House

COMPANY REGISTRATION NUMBER SC291421

SELECTLEAD LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2007

TUESDAY

SYYH7ZOZ

SCT 13/05/2008 189

COMPANIES HOUSE

RITSON YOUNG
Chartered Accountants
28 High Street
Nairn
IV12 4AU

SELECTLEAD LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS	2				
Tangible assets			836		953
CURRENT ASSETS					
Debtors		689		6,637	
Cash at bank and in hand		30,439		31,163	
		31,128		37,800	
CREDITORS: Amounts falling due within one year		14,456		10,563	
NET CURRENT ASSETS			16,672		27,237
TOTAL ASSETS LESS CURRENT LIABILITIES			17,508		28,190
CAPITAL AND RESERVES					
Called up equity share capital	3		2		2
Profit and loss account			17,506		28,188
SHAREHOLDERS' FUNDS			17,508		28,190

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 7 May 2008, and are signed on their behalf by

MR A MAJOR
Director

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

SELECTLEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 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, exclusive of Value Added Tax

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	20% 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 November 2006	**1,143**
Additions	**92**
At 31 October 2007	**1,235**
DEPRECIATION	
At 1 November 2006	**190**
Charge for year	**209**
At 31 October 2007	**399**
NET BOOK VALUE	
At 31 October 2007	**836**
At 31 October 2006	953

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
999 Ordinary A shares of £1 each	999	999
1 Ordinary B shares of £1 each	1	1
	1,000	1,000

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	2	2	2	2

SELECTLEAD LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SELECTLEAD LIMITED

YEAR ENDED 31 OCTOBER 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements

You have acknowledged on the balance sheet as at 31 October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

RITSON YOUNG
Chartered Accountants

28 High Street
Nairn
IV12 4AU

9/5/08