

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2008
for
Possilpark Shotblasting Co Ltd

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Possilpark Shotblasting Co Ltd

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for the Year Ended 31 July 2008**

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Possilpark Shotblasting Co Ltd

**Company Information
for the Year Ended 31 July 2008**

DIRECTORS: A C C Lapsley
R Gibson

SECRETARY: A C C Lapsley

REGISTERED OFFICE: 73 Dunn Street
Bridgeton
Glasgow
G40 3PE

REGISTERED NUMBER: 45833

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Campbell House
126 Drymen Road
Bearsden
Glasgow
G61 3RB

Possilpark Shotblasting Co Ltd

**Abbreviated Balance Sheet
31 July 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	63,290	74,204
CURRENT ASSETS			
Stocks		(15,634)	12,407
Debtors		450,052	385,440
Cash at bank and in hand		173,323	231,556
		<u>607,741</u>	<u>629,403</u>
CREDITORS			
Amounts falling due within one year		<u>286,317</u>	<u>379,804</u>
NET CURRENT ASSETS		<u>321,424</u>	<u>249,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>384,714</u>	<u>323,803</u>
PROVISIONS FOR LIABILITIES		(8,703)	(3,388)
ACCRUALS AND DEFERRED INCOME		<u>(33,500)</u>	<u>(39,500)</u>
NET ASSETS		<u><u>342,511</u></u>	<u><u>280,915</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		<u>337,511</u>	<u>275,915</u>
SHAREHOLDERS' FUNDS		<u><u>342,511</u></u>	<u><u>280,915</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

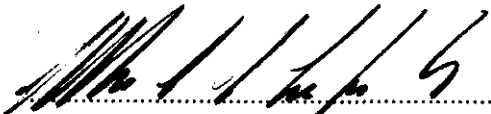
The notes form part of these abbreviated accounts

Possilpark Shotblasting Co Ltd

Abbreviated Balance Sheet - continued
31 July 2008

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 Board of Directors on 1st May 09 and were signed on its behalf by:


A C C Lapsley - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2008**

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 value of goods and services provided, excluding value added tax.

In respect of longer term contracts, turnover is recognised where the outcome of the contract can be reasonably foreseen.

Tangible fixed assets

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

Long leasehold	- 10% on cost
Plant and machinery	- 10% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 provided at the average current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Capital grants

Capital grants in relation to tangible fixed assets are credited to the deferred government grants account and released to the profit and loss account over the estimated useful life of the assets concerned.

Work in progress

Work in progress is recognised on incomplete contracts at direct cost less applications for payment. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2008

2. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2007	70,683	384,080	15,326
At 31 July 2008	70,683	384,080	15,326
DEPRECIATION			
At 1 August 2007	30,875	363,265	13,116
Charge for year	6,044	5,215	551
At 31 July 2008	36,919	368,480	13,667
NET BOOK VALUE			
At 31 July 2008	33,764	15,600	1,659
At 31 July 2007	39,808	20,815	2,210
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2007	15,161	-	485,250
Additions	-	5,580	5,580
At 31 July 2008	15,161	5,580	490,830
DEPRECIATION			
At 1 August 2007	3,790	-	411,046
Charge for year	2,843	1,841	16,494
At 31 July 2008	6,633	1,841	427,540
NET BOOK VALUE			
At 31 July 2008	8,528	3,739	63,290
At 31 July 2007	11,371	-	74,204

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2008 £	2007 £
5,000	Ordinary		5,000	5,000

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2008**

4. TRANSACTIONS WITH DIRECTORS

Included in other debtors is £159 due from R Gibson.

Included in other creditors is £330 due to A C C Lapsley.