

COMPANY REGISTRATION NUMBER 03449827

**S & R Projects Ltd**  
**Unaudited Abbreviated Accounts**  
**31 August 2006**

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**S & R Projects Ltd**  
**Abbreviated Accounts**  
**Year Ended 31 August 2006**

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# S & R Projects Ltd

## Abbreviated Balance Sheet

31 August 2006

	Note	2006 £	£	2005 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			14,405		17,459
<b>Current Assets</b>					
Debtors		18,760		8,304	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>32,134</u>		<u>24,547</u>	
<b>Net Current Liabilities</b>			(13,374)		(16,243)
<b>Total Assets Less Current Liabilities</b>			1,031		1,216
<b>Provisions for Liabilities and Charges</b>			938		919
			<u>93</u>		<u>297</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	<b>4</b>		2		2
Profit and loss account			91		295
<b>Shareholders' Funds</b>			<u>93</u>		<u>297</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

## **S & R Projects Ltd**

### **Abbreviated Balance Sheet** *(continued)*

**31 August 2006**

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 on 14 February 2007.



Mr S V Robertson

# **S & R Projects Ltd**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 August 2006**

### **1. Accounting Policies**

#### **1.1 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).

#### **1.2 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.

#### **1.3 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:

Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

#### **1.4 Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**S & R Projects Ltd**  
**Notes to the Abbreviated Accounts**  
**Year Ended 31 August 2006**

**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 September 2005 and 31 August 2006	<u>42,847</u>
<b>Depreciation</b>	
At 1 September 2005	25,388
Charge for year	<u>3,054</u>
<b>At 31 August 2006</b>	<u>28,442</u>
<b>Net Book Value</b>	
At 31 August 2006	<u>14,405</u>
At 31 August 2005	<u>17,459</u>

**3. Transactions With the Director**

**Loans to Directors**

Included in debtors is £10,440(2005: £4,930) due from the directors. Their maximum balances and further details are:

	Balance at 31.08.2006	Balance at 01.09.2005	Maximum Balance
Mr S V Robertson	10,440	4,930	15,550
Total	<u>10,440</u>	<u>4,930</u>	<u>15,550</u>

**4. Share Capital**

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>