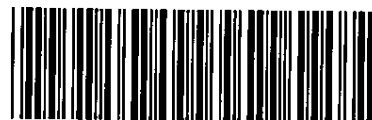


SEAGULL FITTINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

Company Registration Number 2866634

J M Tranter & Co
1 Dennis Buildings
87a King William Street
Amblecote
Stourbridge
West Midlands DY8 4HD

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SEAGULL FITTINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

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SEAGULL FITTINGS LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2007

	Note	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		82,060		73,101
CURRENT ASSETS					
Stock		130,908		121,222	
Debtors		260,349		189,433	
Cash at bank and in hand		142,229		122,808	
		<u>533,486</u>		<u>433,463</u>	
CREDITORS Amounts falling due within one year		<u>(238,831)</u>		<u>(165,137)</u>	
NET CURRENT ASSETS			<u>294,655</u>		<u>268,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,715		341,427
CREDITORS Amounts falling due after more than one year			<u>(33,259)</u>		<u>(29,663)</u>
NET ASSETS			<u>343,456</u>		<u>311,764</u>
CAPITAL AND RESERVES					
Called-up share capital	3		25,000		25,000
Capital redemption reserve			25,000		25,000
Profit and loss account			302,456		261,764
SHAREHOLDERS' FUNDS			<u>352,456</u>		<u>311,764</u>

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 accounts for the period 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 his responsibility for

- (i) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and
- (ii) preparing accounts 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 is applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These accounts were approved and signed by the directors on 30th May 2008


Mr D A Worley (Director)

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

SEAGULL FITTINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

(c) Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year exclusive of Value Added Tax

(d) Depreciation

Depreciation is calculated so as write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

(e) Leasing and 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 at a constant rate of charge on the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

(f) Pensions

The pension costs charged in the accounts represent the contribution payable by the company during the year

SEAGULL FITTINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	165,772
Additions	43,176
Disposals	(18,500)
	<hr/>
At 31 October 2007	190,448
DEPRECIATION	
At 1 November 2006	92,671
Disposals	(8,094)
Charge for the year	23,811
	<hr/>
At 31 October 2007	108,388
NET BOOK VALUE	
At 31 October 2007	82,060
	<hr/>
At 31 October 2006	73,101
	<hr/>

Hire purchase agreements

Included within the net book value of £ 82,060 is £ 30,527 (2006 £26,232) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £ 10,176 (2006 £ 8,475)

3. SHARE CAPITAL

	2007 £	2006 £
Authorised Share Capital		
Ordinary shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	25,000	25,000
	<hr/>	<hr/>