

Abbreviated Accounts
for the Year Ended 30th June 2007
for
Trolley Maintenance Services Ltd



Trolley Maintenance Services Ltd

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for the Year Ended 30th June 2007**

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Trolley Maintenance Services Ltd

**Abbreviated Balance Sheet
30th June 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	2		100,000		120,000
Tangible assets	3		26,803		20,793
			<u>126,803</u>		<u>140,793</u>
CURRENT ASSETS					
Stocks		7,050		6,200	
Debtors		191,567		117,030	
Cash at bank and in hand		132,347		136,577	
		<u>330,964</u>		<u>259,807</u>	
CREDITORS					
Amounts falling due within one year	4	154,893		119,666	
NET CURRENT ASSETS			<u>176,071</u>		<u>140,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,874		280,934
CREDITORS					
Amounts falling due after more than one year	4		(43,316)		(57,500)
PROVISIONS FOR LIABILITIES			<u>(2,032)</u>		<u>(1,241)</u>
NET ASSETS			<u><u>257,526</u></u>		<u><u>222,193</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			257,426		222,093
SHAREHOLDERS' FUNDS			<u><u>257,526</u></u>		<u><u>222,193</u></u>

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

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

The directors acknowledge their 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


The notes form part of these abbreviated accounts

Trolley Maintenance Services Ltd

Abbreviated Balance Sheet - continued
30th June 2007

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 25 / 3 / 08 and were signed on its behalf by

 25/3/08

D Dickson - Director

The notes form part of these abbreviated accounts

Trolley Maintenance Services Ltd

**Notes to the Abbreviated Accounts
for the Year Ended 30th June 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 2005)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Trolley Maintenance Services Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2006 and 30th June 2007	200,000
AMORTISATION	
At 1st July 2006	80,000
Charge for year	20,000
At 30th June 2007	100,000
NET BOOK VALUE	
At 30th June 2007	100,000
At 30th June 2006	120,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2006	54,209
Additions	13,991
Disposals	(511)
At 30th June 2007	67,689
DEPRECIATION	
At 1st July 2006	33,417
Charge for year	7,771
Eliminated on disposal	(302)
At 30th June 2007	40,886
NET BOOK VALUE	
At 30th June 2007	26,803
At 30th June 2006	20,792

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	57,537	71,321

Trolley Maintenance Services Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 30th June 2007

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30th June 2007 and 30th June 2006

	2007 £	2006 £
D Dickson		
Balance outstanding at start of year	5,639	-
Balance outstanding at end of year	5,772	5,639
Maximum balance outstanding during year	<u>5,772</u>	<u>5,639</u>
Mrs S Dickson		
Balance outstanding at start of year	5,639	-
Balance outstanding at end of year	5,772	5,639
Maximum balance outstanding during year	<u>5,772</u>	<u>5,639</u>
A D Dickson		
Balance outstanding at start of year	5,187	-
Balance outstanding at end of year	-	5,187
Maximum balance outstanding during year	<u>5,187</u>	<u>5,187</u>
R T Dickson		
Balance outstanding at start of year	329	-
Balance outstanding at end of year	7,661	329
Maximum balance outstanding during year	<u>7,661</u>	<u>329</u>