

REGISTERED NUMBER
4928815
ENGLAND AND WALES

VARLOWE INDUSTRIAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

31ST OCTOBER 2008

THURSDAY



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VARLOWE INDUSTRIAL SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31ST OCTOBER 2008**

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	2	72,918	50,620
CURRENT ASSETS			
Debtors	3	196,712	164,116
Stock		9,500	8,900
		<u>206,212</u>	<u>173,016</u>
CREDITORS – amounts falling due within one year		187,331	172,225
		<u> </u>	<u> </u>
NET CURRENT ASSETS		18,881	791
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,799</u>	<u>51,411</u>
CREDITORS – amounts falling due after more than one year		29,214	9,632
PROVISIONS FOR LIABILITIES AND CHARGES		8,500	13,632
		<u> </u>	<u> </u>
		54,085	37,779
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		53,985	37,679
		<u>54,085</u>	<u>37,779</u>

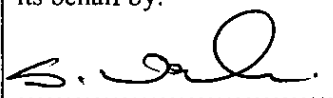
For the year ended 31st October 2008, the company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985.

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2008 and of its profit for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 8th July 2009 and signed on its behalf by: -



Director – S. M. Varden

VARLOWE INDUSTRIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Tangible fixed assets

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

Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Plant and machinery	- 15% reducing balance
Improvements to leasehold property	- 20% straight line

Turnover

Turnover represents the sales value of goods despatched during the year, excluding value added tax.

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 taxation

Deferred tax is recognised on all timing differences which have originated, but not reversed, at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation. Deferred tax liabilities and assets are not discounted.

VARLOWE INDUSTRIAL SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (Continued) YEAR ENDED 31ST OCTOBER 2008
2. TANGIBLE FIXED ASSETS

	Office equipment £	Improvements to leasehold property £	Motor vehicles £	Fixture fittings & equipment £	Total £
COST					
At 31st October 2007	1,429	7,116	24,903	54,393	87,841
Additions	600	-	45,608	-	46,208
Disposals	-	-	(10,400)	-	(10,400)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st October 2008	2,029	7,116	60,111	54,393	123,649
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 31st October 2007	498	5,692	7,496	23,535	37,221
Depreciation charge	230	1,424	8,835	4,629	15,118
Disposals	-	-	(1,608)	-	(1,608)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st October 2008	728	7,116	14,723	28,164	50,731
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31st October 2008	1,301	-	45,388	26,229	72,918
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31st October 2007	931	1,424	17,407	30,858	50,620
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

ASSETS HELD UNDER HIRE PURCHASE

Included in tangible assets are motor vehicles held under hire purchase as follows:-

	£
COST	
As at 31st October 2007	16,054
Additions	33,318
	<hr/>
As at 31st October 2008	49,372
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DEPRECIATION	
At 31st October 2007	4,014
Charge for the year	6,804
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At 31st October 2008	10,818
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NET BOOK VALUE	
At 31st October 2008	38,554
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At 31st October 2007	12,040
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VARLOWE INDUSTRIAL SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (Continued) YEAR ENDED 31ST OCTOBER 2008****3. DEBTORS**

Debtors include a loan of £19,632 (2007 - £Nil) owed to S.M. Varden a director of this company.

4. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROLLING PARTY

S. Varden is the ultimate controlling party by virtue of his shareholding in the company.