

**REGISTERED NUMBER**  
**4928815**  
**ENGLAND AND WALES**

**VARLOWE INDUSTRIAL SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**

**31ST OCTOBER 2007**

**WEDNESDAY**



**\*A611NX68\***  
**A27 13/02/2008 147**  
**COMPANIES HOUSE**

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**VARLOWE INDUSTRIAL SERVICES LIMITED**
**ABBREVIATED BALANCE SHEET**
**31ST OCTOBER 2007**

|   | Notes | 2007<br>£      | 2006<br>£     |
|---|-------|----------------|---------------|
| <b>FIXED ASSETS</b>   |       |                |               |
| Tangible assets   | 2     | 50,620         | 54,433        |
| <b>CURRENT ASSETS</b>   |       |                |               |
| Debtors   |       | 164,116        | 64,537        |
| Stock   |       | 8,900          | 5,500         |
|   |       | <u>173,016</u> | <u>70,037</u> |
| <b>CREDITORS – amounts falling due within one year</b>          | 3     | <u>172,225</u> | <u>83,044</u> |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                         |       | 791            | (13,007)      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                    |       | <u>51,411</u>  | <u>41,426</u> |
| <b>CREDITORS – amounts falling due after more than one year</b> |       | 9,632          | 12,844        |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>                   |       | <u>4,000</u>   | <u>15,844</u> |
|   |       | <u>37,779</u>  | <u>25,582</u> |
| <b>CAPITAL AND RESERVES</b>                                     |       |                |               |
| Called up share capital   | 4     | 100            | 100           |
| Profit and loss account   |       | 37,679         | 25,482        |
|   |       | <u>37,779</u>  | <u>25,582</u> |


For the year ended 31st October 2007, 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 2007 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 February 2008 and signed on its behalf by -



Director – S M Varden

**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 net invoiced sales of goods, 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 2007**
**2. TANGIBLE FIXED ASSETS**

|                       | Office<br>equipment<br>£ | Improvements<br>to leasehold<br>property<br>£ | Motor<br>vehicles<br>£ | Fixture<br>fittings &<br>equipment<br>£ | Total<br>£ |
|-----------------------|--------------------------|---|------------------------|---|------------|
| <b>COST</b>           |                          |   |                        |   |            |
| At 31st October 2006  | 613                      | 7,116   | 24,503                 | 49,711                                  | 81,943     |
| Additions             | 816                      | -   | 4,900                  | 4,682                                   | 10,398     |
| Disposals             | -                        | -   | (4,500)                | -                                       | (4,500)    |
| At 31st October 2007  | 1,429                    | 7,116   | 24,903                 | 54,393                                  | 87,841     |
| <b>DEPRECIATION</b>   |                          |   |                        |   |            |
| At 31st October 2006  | 266                      | 4,268   | 4,885                  | 18,091                                  | 27,510     |
| Depreciation charge   | 232                      | 1,424   | 5,213                  | 5,444                                   | 12,313     |
| Disposals             | -                        | -   | (2,602)                | -                                       | (2,602)    |
| At 31st October 2007  | 498                      | 5,692   | 7,496                  | 23,535                                  | 37,221     |
| <b>NET BOOK VALUE</b> |                          |   |                        |   |            |
| At 31st October 2007  | 931                      | 1,424   | 17,407                 | 30,858                                  | 50,620     |
| At 31st October 2006  | 347                      | 2,848   | 19,618                 | 31,620                                  | 54,433     |

**ASSETS HELD UNDER HIRE PURCHASE**

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

|   | Total<br>£ |
|---|------------|
| <b>COST</b>   |            |
| As at 31st October 2006 and cost at 31st October 2007 | 16,053     |
| <b>DEPRECIATION</b>                                   |            |
| Charge for the year and at 31st October 2007          | 4,013      |
| <b>NET BOOK VALUE</b>                                 |            |
| At 31st October 2007                                  | 12,040     |
| At 31st October 2006                                  | 16,053     |

**VARLOWE INDUSTRIAL SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (Continued) YEAR ENDED 31ST OCTOBER 2007****3. CREDITORS – amounts falling due within one year**

Creditors include a loan of £261 (2006 - £90) owed to S M Varden a director of this company  
There are no fixed payment terms and the loan is interest free

**4. CALLED UP SHARE CAPITAL**

|  | 2007<br>£ | 2006<br>£ |
|--|-----------|-----------|
| Authorised<br>1,000 ordinary shares of £1 each                       | 1,000     | 1,000     |
| Allotted, called up and fully paid<br>100 ordinary shares of £1 each | 100       | 100       |

**5. ULTIMATE CONTROLLING PARTY**

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