

**SCRIMSIGN (MICRO  
ELECTRONICS) LIMITED**

**Abbreviated Accounts**

**31 December 2007**



**GALBRAITH McEWAN & CO**

Chartered Accountants  
23 Barns Street  
Ayr  
KA7 1XB

# **SCRIMSIGN (MICRO ELECTRONICS) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

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**SCRIMSIGN (MICRO ELECTRONICS) LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF SCRIMSIGN  
(MICRO ELECTRONICS) LIMITED**

**YEAR ENDED 31 DECEMBER 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2007, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

*Galbraith McEwan & Co*

GALBRAITH McEWAN & CO  
Chartered Accountants

23 Barns Street  
Ayr  
KA7 1XB

28 June 2008

# SCRIMSIGN (MICRO ELECTRONICS) LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2006 £
<b>Fixed Assets</b>	2		
Tangible assets		<u>44,635</u>	<u>24,807</u>
<b>Current Assets</b>			
Stocks		20,100	20,615
Debtors		39,827	24,094
Cash at bank and in hand		92,921	138,636
		<u>152,848</u>	<u>183,345</u>
<b>Creditors: Amounts Falling due Within One Year</b>		<u>112,992</u>	<u>157,703</u>
<b>Net Current Assets</b>		<u>39,856</u>	<u>25,642</u>
<b>Total Assets Less Current Liabilities</b>		<u>84,491</u>	<u>50,449</u>
<b>Creditors: Amounts Falling due after More than One Year</b>		5,200	
		<u>79,291</u>	<u>50,449</u>

The Balance sheet continues on the following page.  
The notes on page 2 form part of these abbreviated accounts

# SCRIMSIGN (MICRO ELECTRONICS) LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2007

	Note	2007 £	2006 £
<b>Capital and Reserves</b>			
Called up equity share capital	3	100	100
Profit and loss account		79,191	50,349
<b>Shareholders' Funds</b>		<u>79,291</u>	<u>50,449</u>

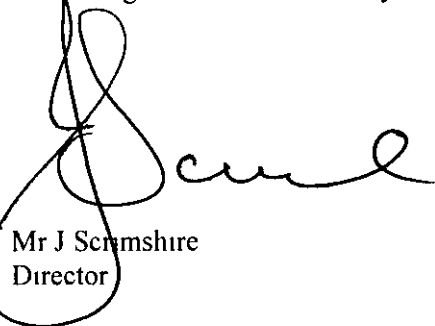
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities 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 by the directors and authorised for issue on 28 June 2008, and are signed on their behalf by



Mr J Scrimshire  
Director

The notes on page 3 form part of these abbreviated accounts

# **SCRIMSIGN (MICRO ELECTRONICS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

### **1. Accounting Policies**

#### **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 2007)

#### **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

#### **Fixed Assets**

All fixed assets are initially recorded at cost

#### **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

Leasehold Property	33% Straight Line
Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	25% Reducing Balance
Equipment	15% 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

#### **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 on a straight line basis

# SCRIMSIGN (MICRO ELECTRONICS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

### 1. Accounting Policies (continued)

#### Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### 2. Fixed Assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 January 2007	57,783
Additions	35,589
<b>At 31 December 2007</b>	<u>93,372</u>
<b>Depreciation</b>	
At 1 January 2007	32,976
Charge for year	15,761
<b>At 31 December 2007</b>	<u>48,737</u>
<b>Net Book Value</b>	
<b>At 31 December 2007</b>	<u>44,635</u>
At 31 December 2006	<u>24,807</u>

### 3. Share Capital

#### Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# SCRIMSIGN (MICRO ELECTRONICS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

### 3. Share Capital *(continued)*

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>