

REGISTERED NUMBER: 324921 (England and Wales)

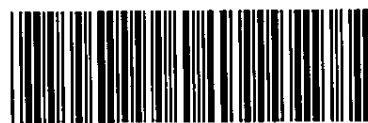
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

JOSEPH SELLERS & SON LIMITED

TUESDAY



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20/12/2011

#262

COMPANIES HOUSE

JOSEPH SELLERS & SON LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JOSEPH SELLERS & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS: J Goodall
P Priestley
R J Goodall
Mrs S M Goodall
Mrs F S Goodall

SECRETARY: P Priestley

REGISTERED OFFICE Prospect Mills
Scholes Lane
Scholes
Cleckheaton
West Yorkshire
BD19 6NJ

REGISTERED NUMBER: 324921 (England and Wales)

ACCOUNTANTS: Bartfields Business Services LLP
Burley House
12 Clarendon Road
Leeds
LS2 9NF

JOSEPH SELLERS & SON LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		36,669		38,581
Investments	3		147,550		147,550
			<u>184,219</u>		<u>186,131</u>
CURRENT ASSETS					
Stocks		39,541		43,187	
Debtors		209,973		60,183	
		<u>249,514</u>		<u>103,370</u>	
CREDITORS					
Amounts falling due within one year	4	399,440		238,839	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(149,926)</u>		<u>(135,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			34,293		50,662
PROVISIONS FOR LIABILITIES			6,750		7,000
			<u></u>		<u></u>
NET ASSETS			<u>27,543</u>		<u>43,662</u>
CAPITAL AND RESERVES					
Called up share capital	5		7,753		7,753
Profit and loss account			19,790		35,909
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>27,543</u>		<u>43,662</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The notes form part of these abbreviated accounts

JOSEPH SELLERS & SON LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

15/12/11

and were signed on

A handwritten signature in black ink, appearing to be 'R J Goodall', written in a cursive style.

R J Goodall - Director

The notes form part of these abbreviated accounts

JOSEPH SELLERS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery	- 5% on reducing balance
Fixtures and fittings	- 12.5% on cost

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 except that

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met

Deferred tax balances are not discounted

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	364,926
DEPRECIATION	
At 1 April 2010	326,345
Charge for year	1,912
	328,257
NET BOOK VALUE	
At 31 March 2011	36,669
At 31 March 2010	38,581

JOSEPH SELLERS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010	
and 31 March 2011	147,550
NET BOOK VALUE	
At 31 March 2011	147,550
At 31 March 2010	147,550

The company's investments at the balance sheet date in the share capital of companies include the following

Associated Company

Garnett Wire Limited

Nature of business The manufacture of metallic card clothing

	%		
Class of shares	holding		
Ordinary	40 00		
		2011	2010
		£	£
Aggregate capital and reserves		565,396	555,772
Profit/(Loss) for the year		9,624	(21,177)

4 CREDITORS

Creditors include an amount of £218,201 (2010 - £158,894) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011	2010
			£	£
6,953	Ordinary	£1	6,953	6,953
800	Ordinary-A	£1	800	800
			7,753	7,753

The Ordinary A shares rank *pari passu* with all other ordinary shares in the capital of the company in terms of voting rights on the winding up of the company

JOSEPH SELLERS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

6 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
R J Goodall		
Balance outstanding at start of year	25,453	62,426
Amounts advanced	109,001	25,453
Amounts repaid	(25,453)	(62,426)
Balance outstanding at end of year	<u>109,001</u>	<u>25,453</u>
 Mrs F S Goodall		
Balance outstanding at start of year	(335)	(34)
Amounts repaid	(106)	(301)
Balance outstanding at end of year	<u>(441)</u>	<u>(335)</u>
 J Goodall		
Balance outstanding at start of year	2,235	889
Amounts advanced	-	2,246
Amounts repaid	(102)	(900)
Balance outstanding at end of year	<u>2,133</u>	<u>2,235</u>
 Mrs S M Goodall		
Balance outstanding at start of year	(48)	(3,757)
Amounts advanced	-	3,709
Amounts repaid	(9,014)	-
Balance outstanding at end of year	<u>(9,062)</u>	<u>(48)</u>
 P Priestley		
Balance outstanding at start of year	(2,255)	362
Amounts repaid	(3,005)	(2,617)
Balance outstanding at end of year	<u>(5,260)</u>	<u>(2,255)</u>