

Abbreviated Unaudited Accounts for the Year Ended 31 July 2011

for

F J Blissett & Company Limited

THURSDAY



A23 *A148J3DU* 08/03/2012 #229
COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2011

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

F J Blissett & Company Limited

Company Information
for the Year Ended 31 July 2011

DIRECTOR:

G Blissett

SECRETARY.

Mrs G Blissett

REGISTERED OFFICE

Palmerston Works
Roslin Road
Acton
London
W3 8DH

REGISTERED NUMBER.

00350921

ACCOUNTANTS:

Kumar Strategic Consultants Ltd
Chartered Accountants
255 - 261 Horn Lane
London
W3 9EH

F J Blissett & Company Limited

Abbreviated Balance Sheet

31 July 2011

	Notes	31 7 11 £	£	31 7.10 £	£
FIXED ASSETS					
Intangible assets	2		1,401		1,534
Tangible assets	3		279,893		293,104
			<u>281,294</u>		<u>294,638</u>
CURRENT ASSETS					
Stocks		107,529		103,929	
Debtors	4	390,165		388,704	
Cash at bank and in hand		427		613	
		<u>498,121</u>		<u>493,246</u>	
CREDITORS					
Amounts falling due within one year	5	278,561		245,751	
NET CURRENT ASSETS			<u>219,560</u>		<u>247,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			500,854		542,133
CREDITORS					
Amounts falling due after more than one year	5		(103,698)		(147,775)
PROVISIONS FOR LIABILITIES			<u>(31,391)</u>		<u>(30,545)</u>
NET ASSETS			<u><u>365,765</u></u>		<u><u>363,813</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		1,400		1,400
Revaluation reserve			172,934		184,898
Profit and loss account			<u>191,431</u>		<u>177,515</u>
SHAREHOLDERS' FUNDS			<u><u>365,765</u></u>		<u><u>363,813</u></u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

F J Blissett & Company Limited

Abbreviated Balance Sheet
31 July 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 director on 22 February 2012 and were signed by.

A handwritten signature in black ink, appearing to be 'G Blissett', with a long horizontal stroke extending to the right.

G Blissett - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

Short leasehold	- Over the life of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is valued using the average cost basis

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

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

Operating lease

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred

Notes to the Abbreviated Accounts**1 ACCOUNTING POLICIES - continued****Revenue Recognition**

Sales represents revenue earned under contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under the contracts. It is measured at the fair value of the right to the consideration which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is shown as work in progress and payments on account in excess of the relevant amount of revenue is included in creditors.

Revenue that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

GOING CONCERN

These financial statements have been prepared on a going concern basis.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	
and 31 July 2011	2,000
AMORTISATION	
At 1 August 2010	466
Charge for year	133
	599
At 31 July 2011	
NET BOOK VALUE	
At 31 July 2011	1,401
At 31 July 2010	1,534

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2010	1,419,918
Additions	37,007
	1,456,925
At 31 July 2011	
DEPRECIATION	
At 1 August 2010	1,126,814
Charge for year	50,218
	1,177,032
At 31 July 2011	
NET BOOK VALUE	
At 31 July 2011	279,893
At 31 July 2010	293,104

Notes to the Abbreviated Accounts

4. **DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £151,393 (31 7 10 - £151,393)

5 **CREDITORS**

The bank facilities are secured by a first legal charge dated 26 September 1962 over the leasehold property and a unscheduled mortgage debenture dated 8 September 1998 incorporating a fixed and floating charge over all current and future assets of the company.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid
Number Class:

		Nominal	31 7.11	31.7.10
		value:	£	£
610	'A' Ordinary shares	£1	610	610
790	'B' Ordinary shares	£1	790	790
			<u>1,400</u>	<u>1,400</u>

7 **RELATED PARTY DISCLOSURES**

Included in debtors more than one year are amounts due from Blissett Bookbinding Holdings Limited totalling £151,393. (2010 : £151,393)

At the balance sheet date the company owed the director Mr G Blissett £102,396 (2010 £120,000).