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SYDNEY BURROWS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Company Registration Number 00370121

RSM Tenon Limited
Accountants & Business Advisers
Charterhouse
Legge Street
Birmingham
B4 7EU

SYDNEY BURROWS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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SYDNEY BURROWS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF SYDNEY BURROWS
LIMITED**

YEAR ENDED 31 MARCH 2012

In accordance with the engagement letter dated 5 July 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RSM Tenon Limited
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Charterhouse
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21 December 2012

SYDNEY BURROWS LIMITED*Registered Number 00370121***ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			682,442		684,963
Current assets					
Debtors		118,311		136,797	
Cash at bank and in hand		31		1,456	
		<u>118,342</u>		<u>138,253</u>	
Creditors. Amounts falling due within one year	3	<u>(84,860)</u>		<u>(75,746)</u>	
Net current assets			33,482		62,507
Total assets less current liabilities			<u>715,924</u>		<u>747,470</u>
Creditors. Amounts falling due after more than one year	4		(277,568)		(310,045)
			<u>438,356</u>		<u>437,425</u>
Capital and reserves					
Called-up share capital	5		1,800		1,800
Revaluation reserve			132,589		132,589
Profit and loss account			303,967		303,036
Shareholders' funds			<u>438,356</u>		<u>437,425</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

SYDNEY BURROWS LIMITED

Registered Number 00370121

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 December 2012

M. J. Burrows

M J Burrows
Director

The notes on pages 4 to 6 form part of these abbreviated accounts

SYDNEY BURROWS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of accounting

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

Turnover

Turnover represents the value, net of value added tax, of services supplied to customers during the year

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold Property	-	Land - Nil	Buildings - 2% on cost
Fixtures & Fittings	-	10% reducing balance	

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

SYDNEY BURROWS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 April 2011 and 31 March 2012	<u>725,706</u>
Depreciation	
At 1 April 2011	40,743
Charge for year	<u>2,521</u>
At 31 March 2012	<u>43,264</u>
Net book value	
At 31 March 2012	<u>682,442</u>
At 31 March 2011	<u>684,963</u>

Freehold land and buildings

The gross book value of freehold land and buildings includes £263,147 (2011 - £263,147) of depreciable assets

Cost or valuation at 31st March 2012 is represented by

	Freehold property £	Fixtures and fittings £	Total £
Valuation in 2001	640,000	–	640,000
Cost	<u>39,147</u>	<u>46,559</u>	<u>85,706</u>
Total	<u>679,147</u>	<u>46,559</u>	<u>725,706</u>

If freehold property had not been revalued it would have been included at the following historical cost

	2012 £	2011 £
Cost	546,558	546,558

Freehold property was revalued on an open market basis on 16th November 2001 by external valuers Bache Treharne

3 Creditors Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>32,478</u>	<u>32,479</u>

SYDNEY BURROWS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	<u>277,568</u>	<u>310,045</u>

Included within creditors falling due after more than one year is an amount of £147,658 (2011 - £180,136) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

Bank loans and overdrafts are secured by fixed and floating charges over the assets of the company, including a legal charge over the freehold premises, and by an unlimited guarantee given by Burcas Limited, a related undertaking

5. Share capital

Allotted, called up and fully paid.

	2012		2011	
	No	£	No	£
1,800 Ordinary shares of £1 each	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>