

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
SNEDDON & RICHARDSON LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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SNEDDON & RICHARDSON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012

DIRECTOR:	I Richardson
SECRETARY:	H W Richardson
REGISTERED OFFICE:	57B Front Street Pity Me Durham DH1 5DU
REGISTERED NUMBER:	00789321 (England and Wales)
ACCOUNTANTS:	Ribchesters Chartered Accountants 67 Saddler Street Durham City DH1 3NP

ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		11,766		14,221
CURRENT ASSETS					
Stocks		3,141		3,255	
Debtors		37,340		42,578	
Cash at bank and in hand		<u>10,183</u>		<u>14,556</u>	
		50,664		60,389	
CREDITORS					
Amounts falling due within one year		<u>60,249</u>		<u>62,978</u>	
NET CURRENT LIABILITIES			(9,585)		(2,589)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,181</u>		<u>11,632</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>181</u>		<u>9,632</u>
SHAREHOLDERS' FUNDS			<u>2,181</u>		<u>11,632</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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 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 28 May 2013 and were signed by:

I Richardson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

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.

In respect of turnover arising from contractual arrangement, income is attributed to the profit and loss account as contract activity progresses in a manner appropriate to the stage of completion of each individual contract.

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	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 November 2011	38,733
Additions	409
At 31 October 2012	<u>39,142</u>
DEPRECIATION	
At 1 November 2011	24,512
Charge for year	2,864
At 31 October 2012	<u>27,376</u>
NET BOOK VALUE	
At 31 October 2012	<u>11,766</u>
At 31 October 2011	<u>14,221</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.