

Registered Number 01498317

Down and Son Limited

Abbreviated Accounts

31 March 2012

Down and Son Limited

Registered Number 01498317

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Tangible		27,104	30,678
		<u>27,104</u>	<u>30,678</u>
Current assets			
Stocks		525	1,000
Debtors		3,465	4,721
Cash at bank and in hand		11,840	22,242
Total current assets		<u>15,830</u>	<u>27,963</u>
Creditors: amounts falling due within one year		(24,133)	(47,661)
Net current assets (liabilities)		(8,303)	(19,698)
Total assets less current liabilities		<u>18,801</u>	<u>10,980</u>
Provisions for liabilities		(5,025)	(5,923)
Total net assets (liabilities)		<u>13,776</u>	<u>5,057</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		13,676	4,957
Shareholders funds		<u>13,776</u>	<u>5,057</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 June 2012

And signed on their behalf by:

Mr C J Down, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

1 Accounting policies**Basis of accounting**

The unaudited 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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance lease agreements

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Motor Vehicles	0% Method for Motor vehicles

2 Fixed Assets

Tangible

	Intangible Assets	Total
	£	£
Cost or valuation		
At 01 April 2011	195,879	195,879
At 31 March 2012	195,879	195,879
Depreciation		
At 01 April 2011	165,201	165,201
Charge for year	3,574	3,574
At 31 March 2012	168,775	168,775
Net Book Value		
At 31 March 2012	27,104	27,104
At 31 March 2011	30,678	30,678

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100