

ASSETSHAW LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2011**

COMPANY NUMBER 1764708 (ENGLAND AND WALES)

FRIDAY



A52 *ATJJQYRK* 160
28/10/2011
COMPANIES HOUSE

ASSETSHAW LIMITED

ABBREVIATED BALANCE SHEET AS ON 30TH JUNE 2011

<u>2010</u>					<u>Note</u>
		<u>FIXED ASSETS</u>			
50		Intangible Assets	50		2
<u>100</u>	150	Tangible Assets	<u>100</u>	150	3
		<u>CURRENT ASSETS</u>			
152798		Stocks	157111		
814982		Debtors	769545		
<u>289702</u>		Cash at Bank	<u>87083</u>		
1257482			1013739		
<u>106220</u>		CREDITORS Amounts falling due within one year	<u>32172</u>		
	<u>1151262</u>	NET CURRENT ASSETS		<u>981567</u>	
	1151412	TOTAL ASSETS LESS CURRENT LIABILITIES		981717	
		<u>PROVISION FOR LIABILITIES AND CHARGES</u>			
	<u>125</u>	Deferred Tax		<u>125</u>	
	<u>£ 1151287</u>	NET ASSETS		<u>£ 981592</u>	
		<u>CAPITAL AND RESERVES</u>			
	100	Called up Share Capital		100	4
	4900	Share Premium Account		4900	
	<u>1146287</u>	Profit and Loss Account		<u>976592</u>	
	<u>£ 1151287</u>	SHAREHOLDERS' FUNDS		<u>£ 981592</u>	

In approving these financial statements as director of the company I hereby confirm

- that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th June 2011, and
- that we acknowledge our responsibilities for
 - ensuring that the company keeps accounting records which comply with Section 386, and
 - 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 6th October 2011 and signed on its behalf by

M S Bradley
Director

The notes on pages 2 to 4 form part of these financial statements

ASSETSHAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2011

1 Accounting Policies

1 1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Company

1 2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts

1 3 Intangible and Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Goodwill	10% Straight Line Basis
Expenditure on Leasehold Property	20% Straight Line Basis
Fixtures and Fittings	10% Straight Line Basis
Freehold Property	2% Straight Line Basis

1 4 Operating Leases

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

1 5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slowmoving stocks

1 6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the Directors, there is a reasonable probability that a liability or asset will crystallise in the near future

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2011

2 Intangible Fixed Assets

<u>Cost</u>	£
At 30th June 2010/11	<u>2000</u>
<u>Amortisation</u>	
At 30th June 2010	1950
Charge for Year	—
At 30th June 2011	<u>1950</u>
<u>Net Book Value</u>	
At 30th June 2011	<u>50</u>
At 30th June 2010	<u>50</u>

3 Tangible Fixed Assets

	<u>Expenditure on Leasehold Property</u> £	<u>Fixtures and Fittings</u> £	<u>Total</u> £
<u>Cost</u>			
At 31st June 2010	7500	19468	26968
Additions/(Disposal)	—	—	—
At 30th June 2011	<u>7500</u>	<u>19468</u>	<u>26968</u>
<u>Depreciation</u>			
At 30th June 2010	7450	19418	26868
Charge for Year	—	—	—
At 30th June 2011	<u>7450</u>	<u>19418</u>	<u>26868</u>
<u>Net Book Values</u>			
At 30th June 2011	<u>50</u>	<u>50</u>	<u>100</u>
At 30th June 2010	<u>50</u>	<u>50</u>	<u>100</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2010

4	<u>Called Up Share Capital</u>	<u>2011</u>	<u>2010</u>
		£	£
	Authorised		
	Ordinary Shares of £1 each	10000	10000
	Allotted, Called up and Fully Paid		
	Ordinary Shares of £1 each	100	100

5 **Transactions with Directors**

Arms length transactions are made with Scope (Jewellery) Limited, a Company controlled by the Directors and during the year under review, £643466 was owed by Scope (Jewellery) Limited