Registered Number 02019213

S FALLON & SONS (CONTRACTORS) LIMITED

Abbreviated Accounts

31 May 2012

S FALLON & SONS (CONTRACTORS) LIMITED **Registered Number 02019213**

Abbreviated Balance Sheet as at 31 May 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	870,335	892,394
		870,335	892,394
Current assets			
Debtors		266,921	305,120
Cash at bank and in hand		115	76,900
		267,036	382,020
Creditors: amounts falling due within one year		(666,641)	(703,546)
Net current assets (liabilities)		(399,605)	(321,526)
Total assets less current liabilities		470,730	570,868
Creditors: amounts falling due after more than one year		(33,761)	(144,032)
Total net assets (liabilities)		436,969	426,836
Capital and reserves			
Called up share capital	3	500	500
Profit and loss account		436,469	426,336
Shareholders' funds		436,969	426,836

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 December 2012

And signed on their behalf by:
S Fallon, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

Plant and machinery 20% straight line
Motor vehicles 25% straight line

Other accounting policies
Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	1,928,555
Additions	197,693
Disposals	-

Revaluations	-
Transfers	-
At 31 May 2012	2,126,248
Depreciation	
At 1 June 2011	1,036,161
Charge for the year	219,752
On disposals	-
At 31 May 2012	1,255,913
Net book values	
At 31 May 2012	870,335
At 31 May 2011	892,394

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
500 Ordinary shares of £1 each	500	500

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