

Registered number
02241663

Maws Craft Centre (Jackfield) Limited

Abbreviated Accounts

30 September 2009

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Maws Craft Centre (Jackfield) Limited
Abbreviated Balance Sheet
as at 30 September 2009

Registered number
02241663

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	1,955,463	1,942,948
Investments	3	<u>3</u>	<u>3</u>
		1,955,466	1,942,951
Current assets			
Debtors	4	26,175	26,637
Cash at bank and in hand		<u>39,774</u>	<u>52,674</u>
		65,949	79,311
Creditors amounts falling due within one year		(18,337)	(18,515)
Net current assets		<u>47,612</u>	<u>60,796</u>
Total assets less current liabilities		<u>2,003,078</u>	<u>2,003,747</u>
Provisions for liabilities		(300)	(500)
Net assets		<u>2,002,778</u>	<u>2,003,247</u>
Capital and reserves			
Called up share capital	5	35,600	35,600
Revaluation reserve		1,678,055	1,678,055
Profit and loss account		289,123	289,592
Shareholders' funds		<u>2,002,778</u>	<u>2,003,247</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P J Townsend

Director

Approved by the board on

10/5/2010

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	3 to 8 years
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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

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

Going concern

The directors have reviewed the future forecasts of trading and financial resources. Significant cash balances were held at the year end and the directors are of the opinion that they have sufficient resources and risk management policies to deal with the current economic climate. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts

Maws Craft Centre (Jackfield) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2009

2 Tangible fixed assets **£**

Cost

At 1 October 2008	1,954,417
Additions	13,557

At 30 September 2009	<u>1,967,974</u>
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Depreciation

At 1 October 2008	11,469
Charge for the year	1,042

At 30 September 2009	<u>12,511</u>
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Net book value

At 30 September 2009	<u>1,955,463</u>
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At 30 September 2008	<u>1,942,948</u>
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3 Investments **£**

Cost

At 1 October 2008	3
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At 30 September 2009	<u>3</u>
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The company holds 20% or more of the share capital of the following dormant companies

Company	Country of registration or incorporation	Shares held Class	%
Lebisop Ltd	England and Wales	3 - Ordinary	50
MCC Property Developments Ltd	England and Wales	1 - Ordinary	100

4 Debtors **2009** **2008**
£ **£**

Debtors include

Amounts due after more than one year	<u>25,000</u>	<u>25,000</u>
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5 Share capital **2009** **2008**
No **No** **£** **£**

Allotted, called up and fully paid Ordinary shares of £1 each	35,600	35,600	<u>35,600</u>	<u>35,600</u>
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6 Transactions with directors

Mr and Mrs P J Townend rent property from the company Rents payable in the year totalled £6,000 (2008 - £6,000)

The company has made a long term loan of £25,000 to Quadlock (England) Limited, a previous trading partner with the company's dormant subsidiary MCC Property Developments Ltd and in which Mr and Mrs P J Townend have a material interest The loan is repayable in full on 1 August 2011 and carries interest at 2% above bank base rate