

Registration number 4036282

Staple Limited

Abbreviated accounts

for the year ended 31st July 2009

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Staple Limited

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Staple Limited

**Abbreviated balance sheet
as at 31st July 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		127		159
Current assets					
Debtors		64,883		65,338	
Cash at bank and in hand		22		147	
		<u>64,905</u>		<u>65,485</u>	
Creditors: amounts falling due within one year		<u>(523)</u>		<u>(569)</u>	
Net current assets			<u>64,382</u>		<u>64,916</u>
Total assets less current liabilities			<u>64,509</u>		<u>65,075</u>
Net assets			<u><u>64,509</u></u>		<u><u>65,075</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>64,409</u>		<u>64,975</u>
Shareholders' funds			<u><u>64,509</u></u>		<u><u>65,075</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Staple Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st July 2009**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) 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 31st July 2009 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 20th April 2010 and signed on its behalf by



Mr. W. P. Staple
Director

Registration number 4036282

The notes on pages 3 to 5 form an integral part of these financial statements.

Staple Limited

Notes to the abbreviated financial statements for the year ended 31st July 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 20% reducing balance
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1.3 Investment properties

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties. The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for investment potential, to depreciate them would not give a true and fair view.

If this departure from the Act had not been made, the loss for the financial year would have been increased by depreciation. However, the amount of depreciation cannot be reasonably quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might be otherwise have been shown cannot be separately identified or quantified.

Staple Limited

Notes to the abbreviated financial statements for the year ended 31st July 2009

continued

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st August 2008	486
At 31st July 2009	486
Depreciation	
At 1st August 2008	327
Charge for year	32
At 31st July 2009	359
Net book values	
At 31st July 2009	127
At 31st July 2008	159

Staple Limited

Notes to the abbreviated financial statements for the year ended 31st July 2009

continued

3. Share capital	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2009	2008	in year
	£	£	£
Mr W P Staple	<u>-</u>	<u>455</u>	<u>455</u>