

Registration number 04036282

Staple Limited

Abbreviated accounts

for the year ended 31st July 2012

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Staple Limited

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Staple Limited

**Abbreviated balance sheet
as at 31st July 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		281,139		281,155
Current assets					
Debtors		64,883		64,883	
Cash at bank and in hand		-		182	
		<u>64,883</u>		<u>65,065</u>	
Creditors: amounts falling due within one year	3	<u>(127,671)</u>		<u>(121,825)</u>	
Net current liabilities			<u>(62,788)</u>		<u>(56,760)</u>
Total assets less current liabilities			218,351		224,395
Creditors: amounts falling due after more than one year	4		<u>(166,887)</u>		<u>(166,887)</u>
Net assets			<u>51,464</u>		<u>57,508</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>51,364</u>		<u>57,408</u>
Shareholders' funds			<u>51,464</u>		<u>57,508</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 2012**

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 2012 , 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 16th April 2013 and signed on its behalf by



Mr. W. P. Staple
Director

Registration number 04036282

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 2012

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. Turnover

Turnover represents the total rents receivable during the year

1.3. 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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1.4. Investment properties

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to 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 2012

continued

1.5. 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 2011

281,559

At 31st July 2012

281,559

Depreciation

At 1st August 2011

404

Charge for year

16

At 31st July 2012

420

Net book values

At 31st July 2012

281,139

At 31st July 2011

281,155

Staple Limited

**Notes to the abbreviated financial statements
for the year ended 31st July 2012**

continued

3. Creditors: amounts falling due within one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>8,043</u>	<u>8,043</u>
The bank loan is secured over the asset of the company namely the property at Flat 1, Brunel Lodge, 34 Vicarage Crescent, London, SW11 3LD		
4. Creditors: amounts falling due after more than one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>166,887</u>	<u>166,887</u>
The bank loan is secured over the asset of the company namely the property at Flat 1, Brunel Lodge, 34 Vicarage Crescent, London, SW11 3LD		
5. Share capital	2012 £	2011 £
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>