

Company Registration Number 4540921

Siddle Limited

**Unaudited
Abbreviated Accounts**

31 January 2007



Armstrong Watson
Chartered Accountants
Birbeck House
Duke Street
Penrith
Cumbria
CA11 7NA

SIDDLE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 4

SIDDLE LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2007**

	Note	2007		2006	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			176,700		187,860
Tangible assets			<u>53,336</u>		<u>61,982</u>
			230,036		249,842
 CURRENT ASSETS					
Stocks		162,304		120,165	
Debtors		11,723		27,105	
Cash at bank and in hand		<u>143,181</u>		<u>94,060</u>	
		317,208		241,330	
 CREDITORS: Amounts falling due within one year		<u>242,580</u>		<u>277,222</u>	
 NET CURRENT ASSETS/(LIABILITIES)			<u>74,628</u>		<u>(35,892)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			304,664		213,950
 PROVISIONS FOR LIABILITIES AND CHARGES			<u>4,839</u>		<u>4,780</u>
			<u>299,825</u>		<u>209,170</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

SIDDLE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		299,725	209,070
SHAREHOLDERS' FUNDS		<u>299,825</u>	<u>209,170</u>

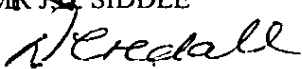
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

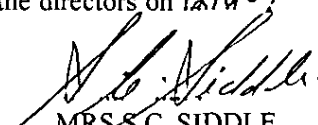
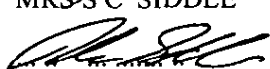
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 12/1/07 and are signed on their behalf by


MR J D SIDDLE

MRS D M IREDALE


MRS S C SIDDLE

MR D A SIDDLE

The notes on pages 3 to 4 form part of these abbreviated accounts

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computers	- 33 3%	straight line
Fixtures & Fittings	- 15%	reducing balance
Office Equipment	- 15%	reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

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.

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2006	223,200	102,505	325,705
Additions	—	1,181	1,181
At 31 January 2007	223,200	103,686	326,886
DEPRECIATION			
At 1 February 2006	35,340	40,523	75,863
Charge for year	11,160	9,827	20,987
At 31 January 2007	46,500	50,350	96,850
NET BOOK VALUE			
At 31 January 2007	176,700	53,336	230,036
At 31 January 2006	187,860	61,982	249,842

3. TRANSACTIONS WITH THE DIRECTORS

During the year, the directors had a loan account with the company. At 31 January 2007, the company owed the directors £91,125 (2006, £160,371).

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>