

Company Registration Number 4540921

Siddle Limited

**Unaudited
Abbreviated Accounts**

31 January 2008

**REGISTRAR
COMPANIES**

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

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SIDDLE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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SIDDLE LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2008**

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			165,540		176,700
Tangible assets			82,222		53,336
			<u>247,762</u>		<u>230,036</u>
CURRENT ASSETS					
Stocks		170,366		162,304	
Debtors		19,417		11,723	
Cash at bank and in hand		87,117		143,181	
		<u>276,900</u>		<u>317,208</u>	
CREDITORS: Amounts falling due within one year		<u>229,382</u>		<u>242,580</u>	
NET CURRENT ASSETS			<u>47,518</u>		<u>74,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>295,280</u>		<u>304,664</u>
CREDITORS: Amounts falling due after more than one year			25,000		-
PROVISIONS FOR LIABILITIES			7,370		4,839
			<u>262,910</u>		<u>299,825</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

SIDDLE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		262,810	299,725
SHAREHOLDERS' FUNDS		<u>262,910</u>	<u>299,825</u>

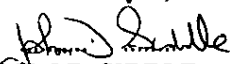
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities for

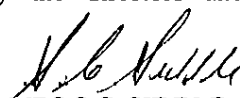
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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

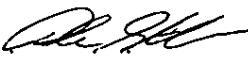
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 14.6.08, 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 5 form part of these abbreviated accounts

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

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 2007)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

1. ACCOUNTING POLICIES *(continued)*

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

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 2007	223,200	103,686	326,886
Additions	—	42,701	42,701
At 31 January 2008	223,200	146,387	369,587
DEPRECIATION			
At 1 February 2007	46,500	50,350	96,850
Charge for year	11,160	13,815	24,975
At 31 January 2008	57,660	64,165	121,825
NET BOOK VALUE			
At 31 January 2008	165,540	82,222	247,762
At 31 January 2007	176,700	53,336	230,036

3. TRANSACTIONS WITH THE DIRECTORS

During the year, the directors had a loan account with the company. At 31 January 2008, the company owed the directors £120,608 (2007, £91,125)

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2008

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>