

Company Registration Number 04540921

Siddle Limited

**Unaudited
Abbreviated Accounts**

31 March 2012

**THE REGISTRAR
OF COMPANIES**

THURSDAY



A18 *A1JCMQD5* 11/10/2012 #360
COMPANIES HOUSE

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SIDDLE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

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SIDDLE LIMITED

Company Registration Number 04540921

ABBREVIATED BALANCE SHEET**31 MARCH 2012**

	Note	31 Mar 12 £	£	31 Jan 11 £	£
FIXED ASSETS	2				
Intangible assets			119,040		132,060
Tangible assets			<u>120,502</u>		<u>85,328</u>
			239,542		217,388
CURRENT ASSETS					
Stocks		200,172		187,786	
Debtors		67,167		19,295	
Cash at bank and in hand		<u>418,147</u>		<u>285,805</u>	
		685,486		492,886	
CREDITORS: Amounts falling due within one year		<u>252,322</u>		<u>153,256</u>	
NET CURRENT ASSETS			<u>433,164</u>		<u>339,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			672,706		557,018
CREDITORS: Amounts falling due after more than one year			-		23,101
PROVISIONS FOR LIABILITIES			<u>25,108</u>		<u>16,604</u>
			<u>647,598</u>		<u>517,313</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

SIDDLE LIMITED**Company Registration Number 04540921****ABBREVIATED BALANCE SHEET** *(continued)***31 MARCH 2012**

	Note	31 Mar 12 £	£	31 Jan 11 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and loss account			<u>647,498</u>		<u>517,213</u>
SHAREHOLDERS' FUNDS			<u>647,598</u>		<u>517,313</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 3/10/12, and are signed on their behalf by


MR J D SIDDLE


MRS S C SIDDLE


MRS D M IREDALE

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

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 April 2008)

Turnover

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

All sales are cash sales and are accounted for on the date the cash sale is made

Goodwill

Goodwill arising on incorporation or purchased is capitalised in the financial statements at cost and written off over its useful life

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

Leasehold Property	- 10% straight line
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

Cost is computed on a first in first out basis Net realisable value is based on estimated selling price less the estimated cost of disposal

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

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

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.

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 2011	223,200	164,101	387,301
Additions	–	80,520	80,520
Disposals	–	(31,120)	(31,120)
At 31 March 2012	223,200	213,501	436,701
DEPRECIATION			
At 1 February 2011	91,140	78,773	169,913
Charge for period	13,020	29,102	42,122
On disposals	–	(14,876)	(14,876)
At 31 March 2012	104,160	92,999	197,159
NET BOOK VALUE			
At 31 March 2012	119,040	120,502	239,542
At 31 January 2011	132,060	85,328	217,388

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 FEBRUARY 2011 TO 31 MARCH 2012

3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

During the period, the directors had a loan account with the company. At 1 February 2011 the company owed the directors £151. During the period the company made advances totalling £127,167 and the directors repaid a total of £87,839. The highest balance outstanding at any one time was £39,177. As at 31 March 2012 the directors owed the company £39,177. No interest has been charged and the loan is unsecured and repayable on demand.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 12		31 Jan 11	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>