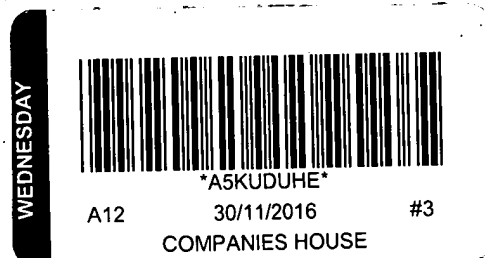


SIDDLE LIMITED
UNAUDITED
31 MARCH 2016
ABBREVIATED ACCOUNTS

ArmstrongWatson[®]

Accountants, Business & Financial Advisers



SIDDLE LIMITED
REGISTERED NUMBER: 04540921

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		309,600		348,300
Tangible assets	3		131,863		156,199
Investments	4		100		-
			<u>441,563</u>		<u>504,499</u>
CURRENT ASSETS					
Stocks		257,507		229,495	
Debtors		119,791		158,321	
Cash at bank and in hand		308,848		266,236	
		<u>686,146</u>		<u>654,052</u>	
CREDITORS: amounts falling due within one year		<u>(231,053)</u>		<u>(210,222)</u>	
NET CURRENT ASSETS			<u>455,093</u>		<u>443,830</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>896,656</u>		<u>948,329</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(15,845)		(21,414)
NET ASSETS			<u><u>880,811</u></u>		<u><u>926,915</u></u>

SIDDLE LIMITED

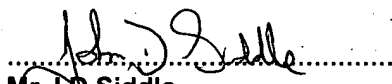
ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
CAPITAL AND RESERVES					
Called up share capital	5		202		202
Profit and loss account			880,609		926,713
SHAREHOLDERS' FUNDS			880,811		926,915

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr J D Siddle
Director

Date: 25 NOVEMBER 2016

The notes on pages 3 to 6 form part of these financial statements.

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on the day of receipt.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	straight-line over 10 years
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Office equipment	-	15% to 33% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>387,000</u>
Amortisation	
At 1 April 2015	38,700
Charge for the year	<u>38,700</u>
At 31 March 2016	<u>77,400</u>
Net book value	
At 31 March 2016	<u><u>309,600</u></u>
At 31 March 2015	<u><u>348,300</u></u>

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	205,934
Additions	4,335
At 31 March 2016	210,269
Depreciation	
At 1 April 2015	49,735
Charge for the year	28,671
At 31 March 2016	78,406
Net book value	
At 31 March 2016	131,863
At 31 March 2015	156,199

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015	-
Additions	100
At 31 March 2016	100
Net book value	
At 31 March 2016	100
At 31 March 2015	-

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Siddle Retail Limited	A and B Ordinary Shares	100%

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Siddle Retail Limited	100	-

SIDDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
1 Ordinary B share of £1	1	1
100 Ordinary C shares of £1 each	100	100
1 Ordinary D share of £1	1	1
	202	202

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year the company loaned funds to Mr J Siddle and Mrs S Siddle, directors. Total advances of £124,875 were made. Repayments of £205,223 were made. Interest of £2,792 was paid. At the balance sheet date the company was owed £52,704 (2015 - £133,052) by Mr J Siddle and Mrs S Siddle.

During the year the company loaned funds to Mr D Siddle, a director. Total advances of £66,350 were made. Repayments of £56,282 were made. Interest of £404 was paid. At the balance sheet date the company was owed £11,624 (2015 - £1,556) by Mr D Siddle.

During the year the company loaned funds to Mrs D Iredale, a director. Total advances of £115,590 were made. Repayments of £115,348 were made. Interest of £685 was paid. At the balance sheet date the company was owed £19,267 (2015 - £19,025) by Mrs D Iredale.