

REGISTERED NUMBER: 4654792 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

FOR

S P MEDLEY LIMITED

THURSDAY



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11/08/2011
COMPANIES HOUSE

S P MEDLEY LIMITED (REGISTERED NUMBER: 4654792)

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for the Year Ended 28 FEBRUARY 2011

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S P MEDLEY LIMITED

COMPANY INFORMATION
for the Year Ended 28 FEBRUARY 2011

DIRECTORS: S P Medley
Mrs G A Medley

SECRETARY: S P Medley

REGISTERED OFFICE: 38 St James Square
Bath
BA1 2TU

REGISTERED NUMBER: 4654792 (England and Wales)

ACCOUNTANTS: Burnside
Chartered Accountants
and Registered Auditors
8 Pipe Lane
Bristol
BS1 5AJ

S P MEDLEY LIMITED (REGISTERED NUMBER: 4654792)

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	74,000	92,500
Tangible assets	3	29,236	32,435
		<u>103,236</u>	<u>124,935</u>
CURRENT ASSETS			
Stocks		61,681	60,087
Debtors		102,784	92,988
Cash in hand		976	515
		<u>165,441</u>	<u>153,590</u>
CREDITORS			
Amounts falling due within one year	4	<u>258,644</u>	<u>247,993</u>
NET CURRENT LIABILITIES		<u>(93,203)</u>	<u>(94,403)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,033	30,532
CREDITORS			
Amounts falling due after more than one year	4	<u>1,747</u>	<u>12,267</u>
NET ASSETS		<u><u>8,286</u></u>	<u><u>18,265</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>8,186</u>	<u>18,165</u>
SHAREHOLDERS' FUNDS		<u><u>8,286</u></u>	<u><u>18,265</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

S P MEDLEY LIMITED (REGISTERED NUMBER: 4654792)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
16/7/11 and were signed on its behalf by



S P Medley - Director



Mrs G A Medley - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 FEBRUARY 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

S P MEDLEY LIMITED (REGISTERED NUMBER: 4654792)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 FEBRUARY 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	
and 28 February 2011	185,000
AMORTISATION	
At 1 March 2010	92,500
Charge for year	18,500
At 28 February 2011	111,000
NET BOOK VALUE	
At 28 February 2011	74,000
At 28 February 2010	92,500

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2010	57,721
Additions	3,699
At 28 February 2011	61,420
DEPRECIATION	
At 1 March 2010	25,286
Charge for year	6,898
At 28 February 2011	32,184
NET BOOK VALUE	
At 28 February 2011	29,236
At 28 February 2010	32,435

4 CREDITORS

Creditors include an amount of £56,791 (2010 - £68,337) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	100	100