

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011
FOR
SARATOTA LIMITED

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SARATOTA LIMITED

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FOR THE YEAR ENDED 30 APRIL 2011**

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SARATOTA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2011

DIRECTOR: M C White

SECRETARY: Mrs J White

REGISTERED OFFICE: Weltech Business Centre
Ridgeway
Welwyn Garden City
Hertfordshire
AL7 2AA

REGISTERED NUMBER: 05424607

ACCOUNTANTS: Barr & Associates
Office W14, The Hot Office
1st Floor, Venture House
6 Silver Court, Watchmead
Welwyn Garden City
Hertfordshire
AL7 1TS

SARATOTA LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		6,665		8,746
CURRENT ASSETS					
Stocks		19,044		17,131	
Debtors		35,241		33,126	
Cash at bank and in hand		4,201		10,399	
		<u>58,486</u>		<u>60,656</u>	
CREDITORS					
Amounts falling due within one year		<u>41,740</u>		<u>36,375</u>	
NET CURRENT ASSETS			<u>16,746</u>		<u>24,281</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,411</u>		<u>33,027</u>
PROVISIONS FOR LIABILITIES			<u>134</u>		<u>176</u>
NET ASSETS			<u><u>23,277</u></u>		<u><u>32,851</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>23,276</u>		<u>32,850</u>
SHAREHOLDERS' FUNDS			<u><u>23,277</u></u>		<u><u>32,851</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

SARATOTA LIMITED

ABBREVIATED BALANCE SHEET - continued
30 APRIL 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 director on 24 January 2012 and were signed by



M C White - Director

The notes form part of these abbreviated accounts

SARATOTA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Short leasehold	- 25% on reducing balance
Office equipment	- 20% 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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	
and 30 April 2011	17,237
DEPRECIATION	
At 1 May 2010	8,491
Charge for year	2,081
At 30 April 2011	10,572
NET BOOK VALUE	
At 30 April 2011	6,665
At 30 April 2010	8,746

SARATOTA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number	Class	Nominal value	2011 £	2010 £
1	Ordinary 'A'	£1	<u>1</u>	<u>1</u>

All shares rank pari passu except that Class 'B', 'C', 'D' and 'E' shares have no right to receive notice of, or to attend or vote at any general meeting of the company

4 TRANSACTIONS WITH DIRECTOR

In accordance with the requirements of the Companies Act 2006 the following information is given below relating to balances and transactions relating to the company's director Mr M White.

	2011 £	2010 £
Included within creditors	<u>15,717</u>	<u>573</u>

During the year ended 30 April 2011 the director, Mr M White provided the company with office and storage facilities amounting to £4,500 (2010: £4,500)

MULTIPLE YEAR TRIAL BALANCE

Account	Description	6 Year End 30/4/2011	5 Year End 30/4/2010	4 Year End 30/4/2009	3 Year End 30/4/2008
1	Sales	(296,562.07)	(244,731.99)	(278,220.76)	(188,697.00)
18	Opening stock	17,131.23	19,182.31	20,008.75	21,407.05
27	Purchases	196,687.66	151,866.15	153,555.28	124,338.41
28	Shipping costs	18,164.65	11,809.91	14,548.67	13,318.64
29	Sales commission	3,248.43	3,850.84	5,799.61	4,924.68
53	Sub contractors	3,636.75	2,520.25	1,540.00	509.64
74	Closing stock	(19,043.53)	(17,131.23)	(19,182.31)	(20,008.75)
90	Sundry receipts				(150.00)
229	Office rent and rates	7,880.92	8,664.98	6,118.89	6,208.13
254	Directors' remuneration				
/ 1	Directors' salaries				
* 1	White Mr M C	7,200.00	7,200.00	6,101.40	6,000.00
/ 5	Directors' social security				
* 1	White Mr M C	176.04	190.35	97.84	99.84
255	Wages	11,750.00	5,775.00		
256	Social security	762.43	59.63		
263	Telephone	3,766.07	2,957.88	4,205.63	2,610.88
264	Post and stationery	1,384.82	678.06	1,200.56	1,535.72
265	Advertising	1,312.92	2,344.00	898.00	4,415.80
266	Travelling	4,058.62	4,256.97	4,868.19	2,463.86
267	Motor expenses	4,246.50	4,512.25	4,825.40	4,322.23
269	Computer costs				1,026.00
270	Licences and insurance	361.68	742.98	602.42	467.00
271	Entertaining		434.50		343.00
272	Repairs and renewals	207.16	5,882.66	290.37	737.00
273	Staff welfare	50.00	49.50	142.28	266.00
275	Subscriptions	301.70	140.00	140.00	283.54
276	Administration and bookkeeping				5,000.00
280	Sundry expenses	468.31	934.00	916.80	497.81
285	Accountancy	1,750.00	1,850.00	1,750.00	1,750.00
378	Bank charges	2,510.35	1,895.01	1,739.36	2,524.69
390	Depn of tangible fixed assets				
/ 2	Depn of short leasehold	1,658.15	2,210.87	2,947.82	
/ 15	Depn of computer equipment	422.72	528.40	396.84	1,089.16
414	Bank loan interest	1,472.60	114.42		
442	Tax	5,610.57	5,054.49	14,207.41	672.55
443	(Over) / under				(19.54)
450	Deferred tax	(42.00)	(44.00)	(9.90)	(67.10)
471	Dividends - interim				
/ 1	Interim div share type 1	29,000.00	21,000.00	27,250.00	
	(Profit)/Loss	£9,572.68	£4,798.19	(£23,261.45)	(£2,130.76)
513	Short leasehold				
/ 1	Short leasehold Cost/valuation	11,791.30	11,791.30		
/ 2	Short leasehold Additions			11,791.30	
/ 21	Short leasehold Depreciation b	(5,158.69)	(2,947.82)		
/ 22	Short leasehold Charge for yea	(1,658.15)	(2,210.87)	(2,947.82)	
526	Office equipment				
/ 1	Office equipment Cost/valuatio	5,445.78	5,445.78	5,445.78	5,445.78

MULTIPLE YEAR TRIAL BALANCE

Account	Description	6 Year End 30/4/2011	5 Year End 30/4/2010	4 Year End 30/4/2009	3 Year End 30/4/2008
/ 21	Office equipment Depreciation	(3,332 18)	(2,803.78)	(2,406.94)	(1,317 78)
/ 22	Office equipment Charge for ye	(422.72)	(528 40)	(396.84)	(1,089 16)
569	Stocks	19,043.53	17,131.23	19,182 31	20,008 75
586	Trade debtors	32,240.57	30,125 53	17,356 31	29,741 54
612	Prepayments and accrued income	3,000 00	3,000.00	3,000 00	3,000 00
668	Cash in hand	105 89	94 50	94 83	(27 75)
692	Barclays Current account	4,094 76	10,303.50	43,484 91	11,344 96
727	Directors' curr accs less 1yr				
/ 1	Balance brought forward				
* 1	White Mr M C	(572.74)	(7,891 93)	(8,306 61)	(15,220 08)
/ 2	Capital introduced				
* 1	White Mr M C	(15,144 02)			
/ 21	Drawings				
* 1	White Mr M C		7,319.19	414.68	6,913 47
735	VAT	(4,332 70)	(2,811 65)	(2,108 76)	(4,216 89)
737	Trade creditors	(2,366 44)	(11,288.07)	(30,700 87)	(37,544 36)
747	Tax	(5,610 57)	(5,054 49)	(14,207 41)	(672 55)
755	Social security and other tax	(184 99)	(77.31)	(77.39)	
785	Accruals and deferred income	(1,850.00)	(1,850.00)	(1,750.00)	(1,750.00)
849	Bank loans	(11,678 02)	(14,721 42)		
932	Deferred tax	(134.00)	(176.00)	(220 00)	(229 90)
966	Called up share capital				
/ 1	Share capital 1	(1.00)	(1 00)	(1.00)	(1.00)
968	Profit and loss account				
/ 1	Brought forward	(32,848.29)	(37,646.48)	(14,385.03)	(12,254 27)
	Totals	£0.00	£0 00	£0.00	£0 00