

BRELADES LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2011

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BRELADES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

BRELADES LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		320,000	340,000
Tangible assets		<u>32,951</u>	<u>38,696</u>
		352,951	378,696
CURRENT ASSETS			
Stocks		45,255	43,071
Debtors		30,005	40,217
Cash at bank and in hand		<u>210</u>	<u>-</u>
		75,470	83,288
CREDITORS: Amounts falling due within one year		<u>165,625</u>	<u>220,656</u>
NET CURRENT LIABILITIES		(90,155)	(137,368)
TOTAL ASSETS LESS CURRENT LIABILITIES		262,796	241,328
CREDITORS: Amounts falling due after more than one year		42,982	10,871
PROVISIONS FOR LIABILITIES		<u>4,083</u>	<u>-</u>
		215,731	230,457
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	1
Profit and loss account		<u>215,729</u>	<u>230,456</u>
SHAREHOLDERS' FUNDS		215,731	230,457

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 year 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 year and of its profit or loss for the financial year 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

The Balance sheet continues on the following page.

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

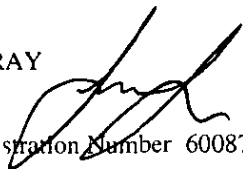
BRELADES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2011

These abbreviated accounts were approved by the directors and authorised for issue on
26/09/11, and are signed on their behalf by

J MCGILLIVRAY
Director

Company Registration Number 6008721



M C JAMES
Director



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

BRELADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

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 year, exclusive of Value Added Tax

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 - 20 years

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

Motor Vehicles - 25% reducing balance
Equipment - 25% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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

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, with the following exceptions

BRELADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2010	400,000	73,514	473,514
Additions	—	5,238	5,238
At 31 January 2011	<u>400,000</u>	<u>78,752</u>	<u>478,752</u>
DEPRECIATION			
At 1 February 2010	60,000	34,818	94,818
Charge for year	20,000	10,983	30,983
At 31 January 2011	<u>80,000</u>	<u>45,801</u>	<u>125,801</u>
NET BOOK VALUE			
At 31 January 2011	<u>320,000</u>	<u>32,951</u>	<u>352,951</u>
At 31 January 2010	<u>340,000</u>	<u>38,696</u>	<u>378,696</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
101 (2010 - 100) Ordinary shares of £1 each	<u>101</u>	<u>100</u>

BRELADES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares (2010 - 1) of £1 each	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>