

REGISTERED NUMBER: 06166370 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008
FOR
SHERMARK ENTERPRISES LIMITED

TUESDAY



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COMPANIES HOUSE

SHERMARK ENTERPRISES LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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SHERMARK ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

DIRECTORS: M S Mead
Mrs S A Mead

SECRETARY: M S Mead

REGISTERED OFFICE: 44 St Helens Road
Swansea
West Glamorgan
SA1 4BB

REGISTERED NUMBER: 06166370 (England and Wales)

ACCOUNTANTS: HR Harris & Partners Limited
Chartered Accountants
44 St Helens Road
Swansea
West Glamorgan
SA1 4BB

SHERMARK ENTERPRISES LIMITED

**ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	900,000	-
Tangible assets	3	1,075,283	-
		<u>1,975,283</u>	<u>-</u>
CURRENT ASSETS			
Stocks		12,250	-
Debtors		74,678	-
Cash at bank and in hand		134,564	100
		<u>221,492</u>	<u>100</u>
CREDITORS			
Amounts falling due within one year		1,857,375	-
		<u>1,857,375</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,635,883)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>339,400</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		339,300	-
		<u>339,400</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>339,400</u>	<u>100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 20th November 2009 and were signed on its behalf by:



M S Mead - Director

The notes form part of these abbreviated accounts

SHERMARK ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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 January 2007).

Turnover

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

Goodwill

It is not Company policy to amortise goodwill.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 25% 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	900,000
At 30th September 2008	<u>900,000</u>
NET BOOK VALUE	
At 30th September 2008	<u><u>900,000</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,075,949
At 30th September 2008	<u>1,075,949</u>
DEPRECIATION	
Charge for year	666
At 30th September 2008	<u>666</u>
NET BOOK VALUE	
At 30th September 2008	<u><u>1,075,283</u></u>

SHERMARK ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

4. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	2008	2007	
			£	£	
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	2008	2007	
			£	£	
100	Ordinary	£1	<u>100</u>	<u>100</u>	

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors, who together own 100% of the issued share capital.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHERMARK ENTERPRISES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30th September 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th September 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

HR Harris & Partners

HR Harris & Partners Limited
Chartered Accountants
44 St Helens Road
Swansea
West Glamorgan
SA1 4BB

20th November 2009