

REGISTERED NUMBER: 06166370 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2010
FOR
SHERMARK ENTERPRISES LIMITED**

WEDNESDAY



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29/06/2011
COMPANIES HOUSE

SHERMARK ENTERPRISES LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

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SHERMARK ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2010

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 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	900,000	900,000
Tangible assets	3	1,102,058	1,109,693
		<u>2,002,058</u>	<u>2,009,693</u>
CURRENT ASSETS			
Stocks		127,461	107,126
Debtors		115,148	86,008
Cash at bank and in hand		126,302	216,074
		<u>368,911</u>	<u>409,208</u>
CREDITORS			
Amounts falling due within one year		153,724	361,685
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>215,187</u>	<u>47,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,217,245</u>	<u>2,057,216</u>
CREDITORS			
Amounts falling due after more than one year		1,438,058	1,536,288
		<u>1,438,058</u>	<u>1,536,288</u>
NET ASSETS		<u>779,187</u>	<u>520,928</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		779,087	520,828
		<u>779,087</u>	<u>520,828</u>
SHAREHOLDERS' FUNDS		<u>779,187</u>	<u>520,928</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2010 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

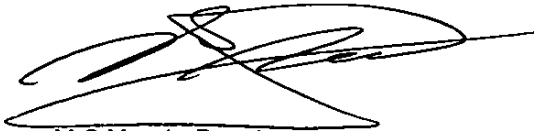
The notes form part of these abbreviated accounts

SHERMARK ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 2010

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 1st June 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M S Mead', is written over a horizontal line.

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 2010

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 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
Motor vehicles	- 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	
At 1st October 2009	
and 30th September 2010	900,000
NET BOOK VALUE	
At 30th September 2010	900,000
At 30th September 2009	900,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2009	1,122,495
Additions	1,956
At 30th September 2010	1,124,451
DEPRECIATION	
At 1st October 2009	12,802
Charge for year	9,591
At 30th September 2010	22,393
NET BOOK VALUE	
At 30th September 2010	1,102,058
At 30th September 2009	1,109,693

SHERMARK ENTERPRISES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010	2009
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 ULTIMATE CONTROLLING PARTY

There is no single controlling party as the issued shares are held equally between the two directors