

REGISTERED NUMBER: 06166370 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2011
FOR
SHERMARK ENTERPRISES LIMITED**



SHERMARK ENTERPRISES LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2011**

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SHERMARK ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2011

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 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	900,000	900,000
Tangible assets	3	1,094,864	1,102,058
		<u>1,994,864</u>	<u>2,002,058</u>
CURRENT ASSETS			
Stocks		102,903	127,461
Debtors		253,210	115,148
Cash at bank and in hand		96,840	126,302
		<u>452,953</u>	<u>368,911</u>
CREDITORS			
Amounts falling due within one year		299,991	153,726
NET CURRENT ASSETS		<u>152,962</u>	<u>215,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,147,826</u>	<u>2,217,243</u>
CREDITORS			
Amounts falling due after more than one year		1,284,696	1,438,058
NET ASSETS		<u><u>863,130</u></u>	<u><u>779,185</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		863,030	779,085
SHAREHOLDERS' FUNDS		<u><u>863,130</u></u>	<u><u>779,185</u></u>

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

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

The directors acknowledge their 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

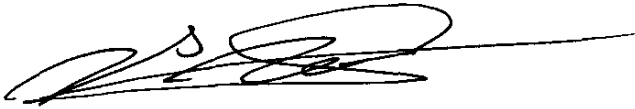
The notes form part of these abbreviated accounts

SHERMARK ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET - continued
30TH SEPTEMBER 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 14th May 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'M S Mead', with a long horizontal line extending to the right.

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 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 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

Employee benefit trusts

The company has purchased a trust for the benefit of employees and certain of their dependants. Monies held in this trust are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2010 and 30th September 2011	900,000
NET BOOK VALUE	
At 30th September 2011	900,000
At 30th September 2010	900,000

SHERMARK ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30TH SEPTEMBER 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2010	
and 30th September 2011	1,124,451
DEPRECIATION	
At 1st October 2010	22,393
Charge for year	7,194
At 30th September 2011	29,587
NET BOOK VALUE	
At 30th September 2011	1,094,864
At 30th September 2010	1,102,058

4 CALLED UP SHARE CAPITAL

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

5 ULTIMATE CONTROLLING PARTY

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

**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 five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shermark Enterprises Limited for the year ended 30th September 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Shermark Enterprises Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shermark Enterprises Limited and state those matters that we have agreed to state to the Board of Directors of Shermark Enterprises Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Shermark Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shermark Enterprises Limited. You consider that Shermark Enterprises Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Shermark Enterprises Limited. 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 statutory financial statements

HR Harris & Partners Ltd.

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

17th May 2012