

Company Registration Number 06679110

Heritage Consolidation Ltd

**Unaudited
Abbreviated Accounts**

31 August 2009



Armstrong Watson
Chartered Accountants
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HERITAGE CONSOLIDATION LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 21 AUGUST 2008 TO 31 AUGUST 2009

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HERITAGE CONSOLIDATION LTD
Company Registration Number 06679110

ABBREVIATED BALANCE SHEET

31 AUGUST 2009

	Note	£	31 Aug 09 £
FIXED ASSETS	2		
Tangible assets			9,389
CURRENT ASSETS			
Stocks		5,285	
Debtors		7,626	
Cash at bank and in hand		100	
		<u>13,011</u>	
CREDITORS: Amounts falling due within one year		<u>10,382</u>	
NET CURRENT ASSETS			<u>2,629</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,018</u>
PROVISIONS FOR LIABILITIES			<u>1,972</u>
			<u>10,046</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			<u>9,946</u>
SHAREHOLDERS' FUNDS			<u>10,046</u>

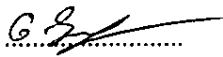
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the Period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

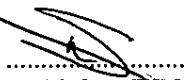
The directors acknowledge their responsibilities for:

- (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 Period and of its profit or loss for the financial Period in accordance with the requirements of sections 394 and 395, 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.

These abbreviated accounts were approved by the directors and authorised for issue on 10/11/09, and are signed on their behalf by:


MR G SIMPSON


MISS S M THOMPSON

The notes on pages 2 to 3 form part of these abbreviated accounts.

HERITAGE CONSOLIDATION LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 21 AUGUST 2008 TO 31 AUGUST 2009

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 Period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued at cost of direct materials and labour plus attributable overheads based on a normal level of activity. An element of profit has been reflected within the valuation at the balance sheet date.

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.

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.

HERITAGE CONSOLIDATION LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 21 AUGUST 2008 TO 31 AUGUST 2009

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Government grants

Government grants are written back to the profit and loss account to reflect the depreciation rate of the asset that they relate to.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	10,218
At 31 August 2009	<u>10,218</u>
DEPRECIATION	
Charge for Period	829
At 31 August 2009	<u>829</u>
NET BOOK VALUE	
At 31 August 2009	<u>9,389</u>

3. SHARE CAPITAL

Authorised share capital:

	31 Aug 09 £
100 Ordinary shares of £1 each	<u>100</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. POST BALANCE SHEET EVENTS

There were no post year end balance sheet events identified at the balance sheet date.