REGISTERED NUMBER. 07246021 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 7 MAY 2010 TO 31 MAY 2011

FOR

SETTER AND SAUNDERS LIMITED

FRIDAY

A11VM9CB

A40 03/02/2012 #18

COMPANIES HOUSE

SETTER AND SAUNDERS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE PERIOD 7 MAY 2010 TO 31 MAY 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SETTER AND SAUNDERS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 7 MAY 2010 TO 31 MAY 2011

DIRECTORS:	G W Rutledge T J A Cosgrove
REGISTERED OFFICE	Fishers Bridge Mills Bridge Hill Topsham Exeter Devon EX3 0QQ
REGISTERED NUMBER	07246021 (England and Wales)
ACCOUNTANTS	Bush & Co Chartered Accountants 2 Barnfield Crescent Exeter Devon EX1 1QT

SETTER AND SAUNDERS LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2011

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		97,500
Tangible assets	3		23,646
			121,146
CURRENT ASSETS			
Stocks		11,000	
Debtors		27,499	
Cash at bank		12,649	
		51,148	
CREDITORS			
Amounts falling due within one year		156,611	
NET CURRENT LIABILITIES			(105,463)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,683
PROVISIONS FOR LIABILITIES			2,525
NET ASSETS			13,158
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			13,058
SHAREHOLDERS' FUNDS			13,158

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 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

continued

ABBREVIATED BALANCE SHEET - continued
31 MAY 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 1st February 2012 and were signed on its behalf by

G W Rutledge - Director

T C J A Cosgrove - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 7 MAY 2010 TO 31 MAY 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 adjusted to reflect the uninvoiced work carried out on contracts, excluding value added tax

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years

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

Plant & machinery	-	10% on reducing balance
Motor vehicles	-	25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	100,000
At 31 May 2011	100,000
AMORTISATION	
Charge for period	2,500
At 31 May 2011	2,500
NET BOOK VALUE	
At 31 May 2011	97,500

continued

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	23,646
At 31 May 2011	23,646
NET BOOK VALUE	
At 31 May 2011	23,646

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	£
100	Ordinary	£1	100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period