

REGISTERED NUMBER: 07246021 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012
FOR
SETTER AND SAUNDERS LIMITED**



SETTER AND SAUNDERS LIMITED

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FOR THE YEAR ENDED 31 MAY 2012**

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SETTER AND SAUNDERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012

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 2012**

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		92,500		97,500
Tangible assets	3		33,186		23,646
			<u>125,686</u>		<u>121,146</u>
CURRENT ASSETS					
Stocks		20,780		11,000	
Debtors		35,232		27,499	
Cash at bank		2,000		12,649	
		<u>58,012</u>		<u>51,148</u>	
CREDITORS					
Amounts falling due within one year		<u>126,209</u>		<u>156,611</u>	
NET CURRENT LIABILITIES			<u>(68,197)</u>		<u>(105,463)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,489		15,683
PROVISIONS FOR LIABILITIES			4,987		2,525
NET ASSETS			<u>52,502</u>		<u>13,158</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			52,402		13,058
SHAREHOLDERS' FUNDS			<u>52,502</u>		<u>13,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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

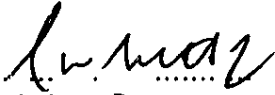
The notes form part of these abbreviated accounts

SETTER AND SAUNDERS LIMITED

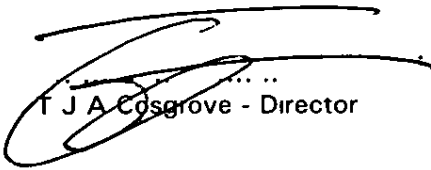
ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

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
14 January 2013 and were signed on its behalf by



G W Rutledge - Director



T J A Cosgrove - Director

The notes form part of these abbreviated accounts

SETTER AND SAUNDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

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	
At 1 June 2011 and 31 May 2012	100,000
AMORTISATION	
At 1 June 2011	2,500
Charge for year	5,000
At 31 May 2012	7,500
NET BOOK VALUE	
At 31 May 2012	92,500
At 31 May 2011	97,500

SETTER AND SAUNDERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	23,646
Additions	19,922
Disposals	(665)
At 31 May 2012	42,903
DEPRECIATION	
Charge for year	9,786
Eliminated on disposal	(69)
At 31 May 2012	9,717
NET BOOK VALUE	
At 31 May 2012	33,186
At 31 May 2011	23,646

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
100	Ordinary		100	100