SC319113

Montpelier
Chartered Accountants

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# THE SHED AT ANNAN LIMITED

## Abbreviated Accounts

## For the year ended 31 March 2011

THURSDAY

*S0P6NOJ7*
SCT 29/12/2011 #63
COMPANIES HOUSE

# The Shed at Annan Limited

## Financial statements for the year ended 31 March 2011

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## The Shed at Annan Limited

## Abbreviated balance sheet as at 31 March 2011

| | Notes | 2011 | | 2010 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | **35,346** | | 34,036 |
| **Current assets** | | | | | |
| Stock | | **67,350** | | 59,400 | |
| Debtors | | **93,128** | | 30,867 | |
| Cash at bank and in hand | | **81,991** | | 65,197 | |
| | | **242,469** | | 155,464 | |
| **Creditors:** amounts falling due within one year | | **(269,514)** | | (159,009) | |
| **Net current liabilities** | | | **(27,045)** | | (3,545) |
| **Total assets less current liabilities** | | | **8,301** | | 30,491 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | **2** | | 2 |
| Profit and loss account | | | **8,299** | | 30,489 |
| **Shareholders' funds** | | | **8,301** | | 30,491 |

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 29-11-11 and signed on its behalf.

S Ceates **Mr S Ceates - Director**

**Company Registration No: SC319113**

The notes on pages 2 to 2 form part of these financial statements.

## Notes to the abbreviated accounts for the year ended 31 March 2011

### 1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

| | |
|---|---|
| Equipment, fixtures and fittings | 15% on reducing balance |

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

### 2 Fixed assets

| | Tangible fixed assets |
|---|---|
| | £ |
| Cost: | |
| At 1 April 2010 | 46,704 |
| Additions | 5,500 |
| At 31 March 2011 | **52,204** |
| Depreciation: | |
| At 1 April 2010 | 12,668 |
| Provision for the year | 4,190 |
| At 31 March 2011 | 16,858 |
| Net book value: | |
| At 31 March 2011 | **35,346** |
| At 31 March 2010 | 34,036 |

### 3 Called-up share capital

| | **2011** | 2010 |
|---|---|---|
| | **£** | £ |
| Allotted, called up and fully paid | | |
| Equity shares: | | |
| Ordinary shares of £1 each | **2** | 2 |

### 4 Controlling party

The company was under the control of the director Mr S Ceates, for the whole year.