

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2010**

**FOR**

**BLACKSCO 42 LIMITED**

**PREVIOUSLY KNOWN AS NORBAKE SERVICES LIMITED**

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**BLACKSCO 42 LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**BLACKSCO 42 LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**DIRECTORS:** J J Spencer  
A Green  
S A Dalal

**SECRETARY:** S A Dalal

**REGISTERED OFFICE:** Burley House  
12 Clarendon Road  
Leeds  
West Yorkshire  
LS2 9NF

**REGISTERED NUMBER:** 3322589 (England and Wales)

**ACCOUNTANTS:** Bartfields Business Services LLP  
Burley House  
12 Clarendon Road  
Leeds  
LS2 9NF

**BLACKSCO 42 LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	250,657
<b>CURRENT ASSETS</b>			
Stocks		-	956,311
Debtors		20,009	265,324
Cash at bank and in hand		-	673,010
		<u>20,009</u>	<u>1,894,645</u>
<b>CREDITORS</b>			
Amounts falling due within one year		-	1,716,901
<b>NET CURRENT ASSETS</b>		<u>20,009</u>	<u>177,744</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>20,009</u>	<u>428,401</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	17,690
<b>NET ASSETS</b>		<u><u>20,009</u></u>	<u><u>410,711</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	9,809	9,809
Capital redemption reserve		10,200	10,200
Profit and loss account		-	390,702
<b>SHAREHOLDERS' FUNDS</b>		<u><u>20,009</u></u>	<u><u>410,711</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 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

**BLACKSCO 42 LIMITED**

**ABBREVIATED BALANCE SHEET - continued**

**30 JUNE 2010**

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 25 February 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'S A Dalal', is written over a horizontal line.

S A Dalal - Director

The notes form part of these abbreviated accounts

## **BLACKSCO 42 LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30 JUNE 2010**

#### **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

##### **Tangible fixed assets**

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

Assets in the course of construction	- nil %
Improvements to property	- 20% on cost
Plant and machinery	- 20% to 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33 1/3% on reducing balance

Assets in the course of construction relate to costs incurred in the construction of investment properties up to 30 June 2009. Upon completion these will be reclassified as "Investment properties" and disclosed at the most recent valuation.

##### **Stocks**

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

##### **Deferred tax**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Hire purchase and finance leases**

Assets obtained under hire purchase contracts and finance leases are capitalised in the balance sheet and depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the period of the relevant agreement. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**BLACKSCO 42 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**1 ACCOUNTING POLICIES - continued**

**Employee Benefit Trusts (EBTs)**

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts 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 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2009	458,840
Additions	126,211
Disposals	(585,051)
At 30 June 2010	-
<b>DEPRECIATION</b>	
At 1 July 2009	208,183
Charge for year	25,339
Eliminated on disposal	(233,522)
At 30 June 2010	-
<b>NET BOOK VALUE</b>	
At 30 June 2010	-
At 30 June 2009	250,657

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
9,800	Ordinary	1	9,800	9,800
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
1	Ordinary E	£1	1	1
1	Ordinary F	£1	1	1
1	Ordinary G	£1	1	1
1	Ordinary H	£1	1	1
1	Ordinary I	£1	1	1
			9,809	9,809

**BLACKSCO 42 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**3 CALLED UP SHARE CAPITAL - continued**

The Ordinary shares in the company carry full voting and participatory rights in a return of capital on liquidation or capital reduction

The shares in classes Ordinary A to Ordinary I carry no voting rights and are non- participating in a return of capital on liquidation or capital reduction. The holders of such shares are only entitled to the amount paid up on those shares in such an event

All classes of shares have a right to dividends at the discretion of the directors

**4 ULTIMATE PARENT COMPANY**

The ultimate parent company is Norbake Services Limited

**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 June 2010 and 30 June 2009:

	2010 £	2009 £
<b>J J Spencer</b>		
Balance outstanding at start of year	10,337	-
Amounts advanced	-	61,794
Amounts repaid	(10,337)	(51,457)
Balance outstanding at end of year	<u>-</u>	<u>10,337</u>

The advance was interest free and has been repaid in full since the year-end

During the year A Green, a director of the company, received a dividend of £80,000. He also sold the company an asset in the course of construction for £61,742. No profit or loss was sustained by him in this transaction.

During the year S Dalal, a director of the company, received a dividend of £80,000. He also sold the company an asset in the course of construction for £55,177. No profit or loss was sustained by him in this transaction.



**BLACKSCO 42 LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS WHOLLY REPLACED**  
**AND/OR ACCOUNTING POLICIES TOTALLY IGNORED**  
**AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED**  
**BY USER'S CHOICE ON CLIENT SCREEN ENTRIES**  
**FOR THE YEAR ENDED 30 JUNE 2010**

None of the standard accounting policies have been ignored

The following standard accounting policies have been REPLACED completely by user entries

TURNOVER  
TANGIBLE FIXED ASSETS  
HIRE PURCHASE AND LEASING COMMITMENTS

PLEASE CHECK THAT THESE CHOICES ARE CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected