

Boulds of Leek Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2010

Howsons
Chartered Accountants
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Boulds of Leek Limited
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Boulds of Leek Limited
Abbreviated Balance Sheet as at 30 June 2010

		2010	2009
	Note	£	£
Fixed assets			
Intangible assets	2	30,550	32,900
Tangible assets	2	<u>11,001</u>	<u>14,668</u>
		41,551	47,568
Current assets			
Stocks		5,735	9,250
Debtors		5,223	6,356
Cash at bank and in hand		<u>462</u>	<u>720</u>
		11,420	16,326
Creditors: Amounts falling due within one year		<u>(52,748)</u>	<u>(63,686)</u>
Net current liabilities		<u>(41,328)</u>	<u>(47,360)</u>
Net assets		<u>223</u>	<u>208</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss reserve		<u>123</u>	<u>108</u>
Shareholders' funds		<u>223</u>	<u>208</u>

For the financial year ended 30 June 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 3/7/2011 and signed on its behalf by

A N Bould

A N Bould
Director

The notes on pages 2 to 3 form an integral part of these financial statements

Boulds of Leek Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Goodwill	5% straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

Boulds of Leek Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 July 2009 and 30 June 2010	<u>47,000</u>	<u>37,598</u>	<u>84,598</u>
Depreciation			
As at 1 July 2009	14,100	22,930	37,030
Charge for the year	<u>2,350</u>	<u>3,667</u>	<u>6,017</u>
As at 30 June 2010	<u>16,450</u>	<u>26,597</u>	<u>43,047</u>
Net book value			
As at 30 June 2010	<u>30,550</u>	<u>11,001</u>	<u>41,551</u>
As at 30 June 2009	<u>32,900</u>	<u>14,668</u>	<u>47,568</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Controlling entity

The company was under the control of Mr A N Bould throughout the current period
Mr A N Bould is the managing director and along with his wife is the majority shareholder