

Registration number 05453142

R K & S M Heard Ltd

Abbreviated accounts

for the year ended 31 March 2010



R K & S M Heard Ltd

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R K & S M Heard Ltd

**Accountants' report on the unaudited financial statements to the directors of
R K & S M Heard Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Davison

Davisons Ltd

**Lime Court
Pathfields Business Park
South Molton, Devon
EX36 3LH**

Date:

19/6/10

R K & S M Heard Ltd

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		37,059		47,647
Tangible assets	2		379,575		223,590
			<u>416,634</u>		<u>271,237</u>
Current assets					
Stocks		6,440		1,690	
Debtors		145,106		90,458	
Cash at bank and in hand		19,979		135,481	
		<u>171,525</u>		<u>227,629</u>	
Creditors: amounts falling due within one year		<u>(218,139)</u>		<u>(209,820)</u>	
Net current (liabilities)/assets			<u>(46,614)</u>		<u>17,809</u>
Total assets less current liabilities			370,020		289,046
Provisions for liabilities			<u>(25,949)</u>		<u>(11,245)</u>
Net assets			<u>344,071</u>		<u>277,801</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			343,971		277,701
Shareholders' funds			<u>344,071</u>		<u>277,801</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

R K & S M Heard Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 19/6/10 and signed on its behalf by



Royston Heard
Director

Registration number 05453142

The notes on pages 4 to 6 form an integral part of these financial statements.

R K & S M Heard Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of - years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% Reducing Balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value

R K & S M Heard Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

R K & S M Heard Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2009	79,412	232,917	312,329
Additions	-	195,426	195,426
At 31 March 2010	<u>79,412</u>	<u>428,343</u>	<u>507,755</u>
Depreciation and Provision for diminution in value			
At 1 April 2009	31,765	9,327	41,092
Charge for year	10,588	39,441	50,029
At 31 March 2010	<u>42,353</u>	<u>48,768</u>	<u>91,121</u>
Net book values			
At 31 March 2010	<u>37,059</u>	<u>379,575</u>	<u>416,634</u>
At 31 March 2009	<u>47,647</u>	<u>223,590</u>	<u>271,237</u>
 3. Share capital		2010 £	2009 £
Authorised			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 4. Transactions with directors			

During the year ended 31 March 2010 the company traded with K H Heard & Son partnership in whom the directors are partners Crops and services amounting to £199,990 were charged to the company from the partnership As at 31 March 2010 the partnership owed the company £42,697