

COMPANY REGISTRATION NUMBER 01633883

# ROBERT OPENSHAW LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2010



# **ROBERT OPENSHAW LIMITED**

## **Abbreviated accounts**

**Year ended 30 June 2010**

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**ROBERT OPENSHAW LIMITED****Abbreviated balance sheet****30 June 2010**

	Note	£	2010 £	£	2009 £
<b>Fixed assets</b>	<b>1</b>				
Tangible assets			12,171		15,251
<b>Current assets</b>					
Stocks		109,828		101,796	
Debtors		-		2,844	
Cash at bank and in hand		1,419		850	
		111,247		105,490	
<b>Creditors: Amounts falling due within one year</b>	<b>2</b>	<b>(110,580)</b>		<b>(100,012)</b>	
<b>Net current assets</b>			<b>667</b>		<b>5,478</b>
<b>Total assets less current liabilities</b>			<b>12,838</b>		<b>20,729</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>3</b>		<b>(7,721)</b>		<b>(10,589)</b>
<b>Provisions for liabilities</b>			<b>(379)</b>		<b>(481)</b>
			<b>4,738</b>		<b>9,659</b>
<b>Capital and reserves</b>					
Called-up equity share capital	<b>4</b>		100		100
Profit and loss account			4,638		9,559
<b>Shareholders' funds</b>			<b>4,738</b>		<b>9,659</b>

The Balance sheet continues on the following page  
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.

# **ROBERT OPENSHAW LIMITED**

## **Abbreviated balance sheet *(continued)***

**30 June 2010**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 24 March 2011, and are signed on their behalf by



**M A Hepworth**  
Director

Company Registration Number 01633883

**The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts.**

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## **ROBERT OPENSHAW LIMITED**

### **Accounting policies**

**Year ended 30 June 2010**

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#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & fittings	- 20% on cost
Motor vehicles	- 20% on cost

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

A defined money purchase pension scheme is operated and contributions are charged to the profit and loss account as they become payable and are included in payroll costs

#### **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

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## ROBERT OPENSHAW LIMITED

### Accounting policies *(continued)*

**Year ended 30 June 2010**

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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

# ROBERT OPENSHAW LIMITED

## Notes to the abbreviated accounts

Year ended 30 June 2010

### 1. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 July 2009 and 30 June 2010	<u>36,689</u>
<b>Depreciation</b>	
At 1 July 2009	21,438
Charge for year	<u>3,080</u>
At 30 June 2010	<u>24,518</u>
<b>Net book value</b>	
At 30 June 2010	<u>12,171</u>
At 30 June 2009	<u>15,251</u>

### 2 Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	<u>2,289</u>	<u>1,711</u>

### 3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	<u>7,721</u>	<u>10,589</u>

### 4. Share capital

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>