

SHAUN PRICE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2011

**Loughran & Murphy
65a Alderley Road
Wilmslow
Cheshire
SK9 1NZ**

THURSDAY



A25 *A007U4L6* #136
15/12/2011
COMPANIES HOUSE

SHAUN PRICE LIMITED

COMPANY INFORMATION

DIRECTOR	MR NICHOLAS SHAUN PRICE
COMPANY SECRETARY	MRS DAWN PRICE
COMPANY NUMBER	04083610
REGISTERED OFFICE	18 FAIRBOURNE DRIVE WILMSLOW CHESHIRE SK9 6JF
ACCOUNTANTS	LOUGHRAN & MURPHY ACCOUNTANTS 65a ALDERLEY ROAD WILMSLOW CHESHIRE SK9 1NZ

SHAUN PRICE LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7
<p>The following pages do not form part of the statutory financial statements</p>	
Detailed profit and loss account and summaries	8 - 9

SHAUN PRICE LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2011**

The director presents his report and the financial statements for the year ended 31 October 2011

PRINCIPAL ACTIVITIES

The company's principal activity during the year was business promotion

DIRECTOR

The director who served during the year and his interest in the company's issued share capital was

	ORDINARY shares of £1 each	
	31/10/11	1/11/10
MR NICHOLAS SHAUN PRICE	1	1

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 30 November 2011 and signed on its behalf



MRS. DAWN PRICE
Secretary

SHAUN PRICE LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF SHAUN PRICE LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2011**

You consider that the company is exempt from an audit for the year ended 31 October 2011. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

LOUGHRAN & MURPHY

ACCOUNTANTS

65a ALDERLEY ROAD
WILMSLOW
CHESHIRE
SK9 1NZ

30 November 2011

SHAUN PRICE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2011

	Note	2011 £	2010 £
TURNOVER	1	126,468	81,937
Cost of sales		(322)	(1,055)
GROSS PROFIT		126,146	80,882
Administrative expenses		(40,748)	(47,485)
OPERATING PROFIT	2	85,398	33,397
Interest receivable and similar income		5	8
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		85,403	33,405
Tax on profit on ordinary activities	4	(18,583)	(8,041)
PROFIT FOR THE FINANCIAL YEAR	9	66,820	25,364

The notes on pages 5 to 7 form part of these financial statements

SHAUN PRICE LIMITED
REGISTERED NUMBER 04083610

BALANCE SHEET
AS AT 31 OCTOBER 2011

	Note	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	5	3,510	2,836
CURRENT ASSETS			
Debtors	6	10,000	13,647
Cash at bank and in hand		18,417	9,206
		28,417	22,853
CREDITORS: amounts falling due within one year	7	(23,662)	(11,344)
NET CURRENT ASSETS		4,755	11,509
TOTAL ASSETS LESS CURRENT LIABILITIES		8,265	14,345
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	8,263	14,343
SHAREHOLDERS' FUNDS		8,265	14,345

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility 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 31 October 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 November 2011.



MR. NICHOLAS SHAUN PRICE
 Director

The notes on pages 5 to 7 form part of these financial statements

SHAUN PRICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets - owned by the company	<u>1,170</u>	<u>945</u>

3. DIRECTOR'S REMUNERATION

	2011 £	2010 £
Aggregate emoluments	<u>5,846</u>	<u>5,766</u>

During the year retirement benefits were accruing to 1 director (2010 - 1) in respect of money purchase pension schemes

SHAUN PRICE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011**

4. TAXATION

	2011 £	2010 £
UK corporation tax charge on profit for the year	18,583	8,041

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2010 - 21%)

There were no factors that may affect future tax charges

5. TANGIBLE FIXED ASSETS

	Plant & machinery £	Fixtures & fittings £	Total £
Cost			
At 1 November 2010	8,998	1,403	10,401
Additions	1,553	291	1,844
At 31 October 2011	<u>10,551</u>	<u>1,694</u>	<u>12,245</u>
Depreciation			
At 1 November 2010	6,548	1,017	7,565
Charge for the year	1,001	169	1,170
At 31 October 2011	<u>7,549</u>	<u>1,186</u>	<u>8,735</u>
Net book value			
At 31 October 2011	<u>3,002</u>	<u>508</u>	<u>3,510</u>
At 31 October 2010	<u>2,450</u>	<u>386</u>	<u>2,836</u>

6. DEBTORS

	2011 £	2010 £
Trade debtors	10,000	13,647

SHAUN PRICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

7. CREDITORS:
Amounts falling due within one year

	2011 £	2010 £
Corporation tax	18,583	8,041
Social security and other taxes	3,713	1,692
Other creditors	1,366	1,611
	<u>23,662</u>	<u>11,344</u>

8. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid 2 ORDINARY shares of £1 each	<u>2</u>	<u>2</u>

9 RESERVES

	Profit and loss account £
At 1 November 2010	14,343
Profit for the year	66,820
Dividends Equity capital	(72,900)
	<u>8,263</u>
At 31 October 2011	<u>8,263</u>

10. DIVIDENDS

	2011 £	2010 £
Dividends paid on equity capital	<u>72,900</u>	<u>55,440</u>

SHAUN PRICE LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2011

	Page	2011 £	2010 £
TURNOVER	9	126,468	81,937
Cost of sales	9	(322)	(1,055)
		<hr/>	<hr/>
GROSS PROFIT		126,146	80,882
LESS: OVERHEADS			
Administration expenses	9	(40,748)	(47,485)
		<hr/>	<hr/>
OPERATING PROFIT		85,398	33,397
Interest receivable	9	5	8
		<hr/>	<hr/>
PROFIT FOR THE YEAR		85,403	33,405
		<hr/> <hr/>	<hr/> <hr/>

SHAUN PRICE LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

	2011 £	2010 £
TURNOVER		
Sales	<u>126,468</u>	<u>81,937</u>
	2011 £	2010 £
COST OF SALES		
Workshop services	<u>322</u>	<u>1,055</u>
	2011 £	2010 £
ADMINISTRATION EXPENSES		
Directors salaries	5,846	5,766
Staff salaries	6,647	5,488
Entertainment	6,624	4,515
Hotels, travel and subsistence	11,287	9,254
Consultancy	-	12,102
Printing and stationery	1,241	935
Postage	117	65
Telephone and fax	2,438	2,661
Computer costs	522	1,779
General office exps	616	173
Advertising and promotion	-	761
Legal and professional	4,028	2,857
Bank charges	212	184
Depreciation	1,170	945
	<u>40,748</u>	<u>47,485</u>
	2011 £	2010 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>5</u>	<u>8</u>