

Company No. 00987690

**A.S. PICKERING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST AUGUST 2011**



**WALTER DAWSON & SON**

Chartered Accountants

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**A.S. PICKERING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

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A S PICKERING LIMITED  
ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 2011

		<u>2011</u>	<u>2010</u>
	<u>Note</u>	£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	2	58,013	62,274
<b><u>CURRENT ASSETS</u></b>			
Stock		13,185	13,370
Debtors		37,464	29,015
Cash at Bank		237,486	227,980
		<u>288,135</u>	<u>270,365</u>
<b><u>CREDITORS</u> Amounts Falling Due</b>			
Within One Year		<u>( 71,405)</u>	<u>( 72,085)</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>216,730</u>	<u>198,280</u>
<b><u>TOTAL ASSETS LESS CURRENT</u></b>			
<b><u>LIABILITIES</u></b>		274,743	260,554
<b><u>PROVISION FOR LIABILITIES</u></b>			
Deferred Taxation		<u>( 766)</u>	<u>( 960)</u>
		<u>273,977</u>	<u>259,594</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	3	4,800	4,800
Profit and Loss Account		269,177	254,794
		<u>273,977</u>	<u>259,594</u>

The directors consider 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. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st August 2011. The directors acknowledge their responsibilities 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 31st August 2011, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 9th January 2012 and signed on their behalf by

T J Brown  DIRECTORS

D J Brown \_\_\_\_\_



A S PICKERING LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST AUGUST 2011

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are as follows:

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Freehold Buildings	2% per annum on cost
Plant, Machinery, Fixtures and Fittings	10% per annum on written down value
Motor Vehicles	25% per annum on written down value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

(d) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the relating obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

A S PICKERING LIMITED  
NOTES TO THE BALANCE SHEET  
YEAR ENDED 31ST AUGUST 2011

1 ACCOUNTING POLICIES (continued)

(f) Pension Costs

The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to the profit and loss account as incurred.

(g) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>Cost</u>	
At 1st September 2010	121,173
Additions	-
At 31st August 2011	<u>121,173</u>
<u>Depreciation</u>	
At 1st September 2010	58,899
Charge for Year	4,261
At 31st August 2011	<u>63,160</u>
<u>Net Book Value</u>	
At 31st August 2011	<u>58,013</u>
At 31st August 2010	<u>62,274</u>

3 CALLED UP SHARE CAPITAL

	<u>2011</u>	<u>Allotted and</u> <u>Fully Paid</u>	<u>2010</u>
	<u>£</u>		<u>£</u>
Ordinary Shares of £1 each	4,800		4,800
	<u>4,800</u>		<u>4,800</u>