

2553610

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
CIRCLEPRIDE LTD



CIRCLEPRIDE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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CIRCLEPRIDE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS:

Mr P Keen
Mr P J Williams

SECRETARY:

Mr P Keen

REGISTERED OFFICE:

The Yard
Warrens Hill
Cheddar
Somerset
BS27 3LP

REGISTERED NUMBER:

2553610 (England and Wales)

ACCOUNTANTS:

four fifty partnership
Chartered Accountants
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

CIRCLEPRIDE LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	63,626	57,845
CURRENT ASSETS			
Stocks		345	335
Debtors		443,719	476,397
Cash at bank and in hand		326,082	229,944
		<u>770,146</u>	<u>706,676</u>
CREDITORS			
Amounts falling due within one year		<u>635,324</u>	<u>585,501</u>
NET CURRENT ASSETS		<u>134,822</u>	<u>121,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>198,448</u>	<u>179,020</u>
PROVISIONS FOR LIABILITIES		<u>3,933</u>	<u>6,235</u>
NET ASSETS		<u><u>194,515</u></u>	<u><u>172,785</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>194,513</u>	<u>172,783</u>
SHAREHOLDERS' FUNDS		<u><u>194,515</u></u>	<u><u>172,785</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

CIRCLEPRIDE LTD

**ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011**

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

The financial statements were approved by the Board of Directors on 14-8-12 and
were signed on its behalf by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Mr P Keen - Director

The notes form part of these abbreviated accounts

CIRCLEPRIDE LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to tenanted property	- Straight line over 10 years
Portacabins	- 25% on reducing balance
Trailers	- 25% on reducing balance
Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

CIRCLEPRIDE LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	175,591
Additions	<u>26,380</u>
At 31 December 2011	<u>201,971</u>
DEPRECIATION	
At 1 January 2011	117,746
Charge for year	<u>20,599</u>
At 31 December 2011	<u>138,345</u>
NET BOOK VALUE	
At 31 December 2011	<u>63,626</u>
At 31 December 2010	<u>57,845</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2011 £	2010 £
Number	Class			
2	Ordinary	£1	<u>2</u>	<u>2</u>

4 RELATED PARTY DISCLOSURES

The company was controlled throughout the year and the previous year by its' directors

The yard from which the company operates is owned by both directors and their wives. During the year, the company paid a total of £24,000 rent to the directors and their wives (2010 - £24,000)

Included in 'other creditors' in note 7 to the financial statements is a provision for directors' bonuses in the sum of £102,000 which is due to be paid in September 2012