

Abbreviated Unaudited Accounts
for the year ended 31 March 2008
for
J & M Randles (Farriers) Limited

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COMPANIES HOUSE

J & M Randles (Farriers) Limited

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for the year ended 31 March 2008**

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J & M Randles (Farriers) Limited

**Abbreviated Balance Sheet
31 March 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Intangible assets	2		1,200		1,400
Tangible assets	3		16,631		12,162
			<u>17,831</u>		<u>13,562</u>
 CURRENT ASSETS					
Stocks		3,100		3,260	
Debtors		1,420		1,900	
Cash at bank and in hand		9,008		7,975	
		<u>13,528</u>		<u>13,135</u>	
 CREDITORS					
Amounts falling due within one year		<u>22,047</u>		<u>25,199</u>	
 NET CURRENT LIABILITIES			<u>(8,519)</u>		<u>(12,064)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			9,312		1,498
 CREDITORS					
Amounts falling due after more than one year			(7,365)		(3,125)
 PROVISIONS FOR LIABILITIES			<u>(1,210)</u>		<u>(929)</u>
 NET ASSETS/(LIABILITIES)			<u><u>737</u></u>		<u><u>(2,556)</u></u>

The notes form part of these abbreviated accounts

J & M Randles (Farriers) Limited

Abbreviated Balance Sheet - continued
31 March 2008

	Notes	2008 £	£	2007 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			637		(2,656)
			<u>737</u>		<u>(2,556)</u>
SHAREHOLDERS' FUNDS			<u>737</u>		<u>(2,556)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 5 January 2009 and were signed on its behalf by:



J M Randles - Director

The notes form part of these abbreviated accounts

J & M Randles (Farriers) Limited

**Notes to the Abbreviated Accounts
for the year ended 31 March 2008**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

J & M Randles (Farriers) Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	
and 31 March 2008	2,000
AMORTISATION	
At 1 April 2007	600
Charge for year	200
	800
At 31 March 2008	
NET BOOK VALUE	
At 31 March 2008	1,200
At 31 March 2007	1,400

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	21,882
Additions	15,050
Disposals	(12,062)
	24,870
At 31 March 2008	
DEPRECIATION	
At 1 April 2007	9,720
Charge for year	5,493
Eliminated on disposal	(6,974)
	8,239
At 31 March 2008	
NET BOOK VALUE	
At 31 March 2008	16,631
At 31 March 2007	12,162

J & M Randles (Farriers) Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2008**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	<u>100</u>	<u>100</u>