

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

FOR

ANDREW SLACK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012

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ANDREW SLACK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTOR: A Slack

SECRETARY: Mrs N J Slack

REGISTERED OFFICE: 33 - 37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

REGISTERED NUMBER: 04689083 (England and Wales)

ACCOUNTANTS: Killicks Limited
35/37 Kingsway
Kirkby in Ashfield
Nottinghamshire
NG17 7DR

ANDREW SLACK LIMITED (REGISTERED NUMBER: 04689083)

ABBREVIATED BALANCE SHEET

31 MARCH

2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		10,767		21,532
Tangible assets	3		79,507		69,192
			90,274		90,724
CURRENT ASSETS					
Stocks		29,104		42,750	
Debtors		4,404		26,237	
Cash in hand		7,331		3,614	
		40,839		72,601	
CREDITORS					
Amounts falling due within one year		144,293		144,224	
NET CURRENT LIABILITIES			(103,454)		(71,623)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,180)		19,101
CREDITORS					
Amounts falling due after more than one year	4		(28,196)		(36,236)
PROVISIONS FOR LIABILITIES			(8,570)		(10,350)
NET LIABILITIES			(49,946)		(27,485)
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			(50,046)		(27,585)
SHAREHOLDERS' FUNDS			(49,946)		(27,485)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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

ANDREW SLACK LIMITED (REGISTERED NUMBER: 04689083)

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2012

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 director on 20 December 2012 and were signed by:

A Slack - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. This may not seem appropriate as at 31/03/2012 the company has net current liabilities of £9,958.

However the director believes that the company can trade out of this deficit and has promised to continue to give his full support to the company.

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 takings and commissions received, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, 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.

Leasehold property	- 20% on cost
Improvements to property	- 5% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2011	
and 31 March 2012	<u>107,644</u>
AMORTISATION	
At 1 April 2011	86,112
Amortisation for year	<u>10,765</u>
At 31 March 2012	<u>96,877</u>
NET BOOK VALUE	
At 31 March 2012	<u>10,767</u>
At 31 March 2011	<u>21,532</u>

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2011	135,665
Additions	22,000
Disposals	<u>(16,350)</u>
At 31 March 2012	<u>141,315</u>
DEPRECIATION	
At 1 April 2011	66,473
Charge for year	11,685
Eliminated on disposal	<u>(16,350)</u>
At 31 March 2012	<u>61,808</u>
NET BOOK VALUE	
At 31 March 2012	<u>79,507</u>
At 31 March 2011	<u>69,192</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>-</u>	<u>1,775</u>

ANDREW SLACK LIMITED (REGISTERED NUMBER: 04689083)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTOR

Director Mr A Slack lent monies to the company during the year. No terms of repayment have been agreed and the amount bears no interest.

The amount owed at 31st March 2012 was £7,047 (2011 - £10,613)

The company pay Mr A Slack £1,250 per month for rent of property which is privately owned by him. There were no amounts outstanding at the balance sheet date.

The director has provided security and given personal guarantees to the bank as security for the company's borrowings.

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A Slack who is a director and majority shareholder of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.