

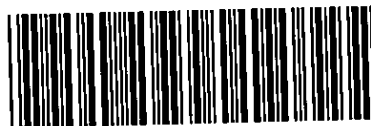
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Salisbury Associates Ltd

Abbreviated Financial Statements

Period ended 30 June 2009

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Salisbury Associates Ltd

Report & Financial Statements – Period Ended 30 June 2009

Contents

Page:

1. Report of The Director
2. Balance Sheet
3. Notes to the Accounts

Director

J M McGowan

Secretary

S E McGowan

Registered Office

8 The Glebe
Symington
Ayrshire
KA1 5PF

Accountants

BDO Stoy Hayward

Bankers

Bank of Scotland

Salisbury Associates Ltd

Report & Financial Statements – Period Ended 30 June 2009

The Director presents his report together with the financial statements for the period from incorporation to 30 June 2009.

Principal Activities

The company's principal activity is that of management and consultancy services

Director

The Director of the company during the period was J M McGowan

The Directors report has been prepared in accordance with the provisions of Section 416 of the Companies Act 2006 relating to small companies.

On behalf of the Board



Director
2 March 2010

Salisbury Associates Ltd

Report & Financial Statements – Period Ended 30 June 2009

Balance Sheet

	Note	2009 £	2008 £
Fixed Assets			
Tangible Assets	2	252	462
Current Assets			
Debtors		17,450	14,332
Cash at bank and at hand		<u>10,547</u>	<u>4,643</u>
		27,997	18,975
Creditors: amounts falling due within one year		<u>25,783</u>	<u>18,585</u>
Net Current Assets/(Liabilities)		2,214	851
Total Assets less Current Liabilities		<u>2,466</u>	<u>851</u>
Share Capital & Reserves			
Called up share capital	3	100	100
Profit & loss account		<u>2,366</u>	<u>751</u>
Shareholders Funds		<u>2,466</u>	<u>851</u>

The director has taken advantage of the exemption conferred by section 477 not to have these financial statements audited.

The director acknowledges his responsibility for:

- Ensuring that the company keeps accounting records which comply with 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 30 June 2009 and of its profit for the year then ended in accordance with the requirements of section 387, and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

The notes on pages 4 to 5 form part of these financial statements.

The financial statements were approved by the director and authorised for issue on 2 March 2010

Director



Salisbury Associates Ltd

Report & Financial Statements – Period Ended 30 June 2009

Notes forming part of the financial statements

1. Accounting Policies

The financial statements have been prepared under the historical cost convention.
The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Office Equipment - 33 1/3% straight line

Deferred Taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Pension Costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

2. Tangible fixed assets

	Computer Equipment 2009 £	Computer Equipment 2008 £
<i>Cost or Valuation</i>		
Brought Forward	615	-
Additions	-	<u>615</u>
At 30 June	615	615
<i>Depreciation</i>		
Brought Forward	154	-
Provided in the year	<u>209</u>	<u>154</u>
At 30 June	363	154
<i>Net book value</i>		
At 30 June	<u>252</u>	<u>461</u>

Salisbury Associates Ltd

Report & Financial Statements – Period Ended 30 June 2009

3. Share Capital

	Authorised	Allotted, called up and fully paid
	2008	2008
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	Authorised	Allotted, called up and fully paid
	2009	2009
Ordinary shares of £1 each	<u>100</u>	<u>100</u>