

Registration number 2653365

# St Gallen (Ashfield) Limited

Unaudited Abbreviated Accounts  
for the Year Ended 30 November 2009

David Lissimore ACMA  
AIMS Accountants for Business  
Oakswood  
Wingfield Road  
Oakerthorpe  
Alfreton  
DE55 7LH

MONDAY



A14      \*AHFAZJ31\*      115  
12/04/2010  
COMPANIES HOUSE

**St Gallen (Ashfield) Limited**  
**Contents**

Accountants' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Accountants' Report to the Director on the Unaudited Financial Statements of  
St Gallen (Ashfield) Limited**

In accordance with the engagement letter dated 4 April 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
David Lissimore ACMA

25 March 2010

AIMS Accountants for Business  
Oakwood  
Wingfield Road  
Oakerthorpe  
Alfreton  
DE55 7LH

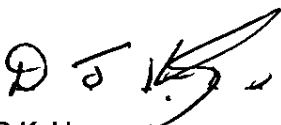
**St Gallen (Ashfield) Limited**  
**Abbreviated Balance Sheet as at 30 November 2009**

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	6,753	8,282
<b>Current assets</b>			
Stocks		22,145	24,584
Debtors		10,760	6,684
Cash at bank and in hand		62,072	66,341
		<u>94,977</u>	<u>97,609</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(13,866)</u>	<u>(12,470)</u>
<b>Net current assets</b>		<u>81,111</u>	<u>85,139</u>
<b>Total assets less current liabilities</b>		87,864	93,421
<b>Provisions for liabilities</b>		<u>(665)</u>	<u>(785)</u>
<b>Net assets</b>		<u>87,199</u>	<u>92,636</u>
<b>Capital and reserves</b>			
Called up share capital	3	17,000	17,000
Profit and loss reserve		<u>70,199</u>	<u>75,636</u>
<b>Shareholders' funds</b>		<u>87,199</u>	<u>92,636</u>

For the financial year ended 30 November 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

These accounts were approved by the Director on 8-4-2010

  
D Kirkby  
Director

The notes on pages 3 to 4 form an integral part of these financial statements

## **St Gallen (Ashfield) Limited**

### **Notes to the abbreviated accounts for the Year Ended 30 November 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Improvements to property	2% reducing balance basis
Plant and machinery	20% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	33% straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# **St Gallen (Ashfield) Limited**

## **Notes to the abbreviated accounts for the Year Ended 30 November 2009**

*continued*

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 December 2008 and 30 November 2009	<u>51,607</u>
<b>Depreciation</b>	
As at 1 December 2008	43,326
Charge for the year	<u>1,528</u>
As at 30 November 2009	<u>44,854</u>
<b>Net book value</b>	
As at 30 November 2009	<u>6,753</u>
As at 30 November 2008	<u>8,281</u>

### **3 Share capital**

	<b>2009 £</b>	<b>2008 £</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
17,000 Ordinary shares of £1 each	<u>17,000</u>	<u>17,000</u>