

THE LIONS OF BLEDLOW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010

TUESDAY



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22/02/2011

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COMPANIES HOUSE

THE LIONS OF BLEDLOW LIMITED
REGISTERED NUMBER: 03060648

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible fixed assets	3	229,056	230,148
CURRENT ASSETS			
Stocks		1,540	1,980
Debtors		-	1,095
Cash at bank and in hand		13,186	14,995
		<u>14,726</u>	<u>18,070</u>
CREDITORS amounts falling due within one year		<u>(114,011)</u>	<u>(112,039)</u>
NET CURRENT LIABILITIES		<u>(99,285)</u>	<u>(93,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>129,771</u>	<u>136,179</u>
CAPITAL AND RESERVES			
Called up share capital	4	46,000	46,000
Profit and loss account		83,771	90,179
SHAREHOLDERS' FUNDS		<u>129,771</u>	<u>136,179</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 February 2011.


M McKeown
 Director

The notes on pages 2 to 4 form part of these financial statements

THE LIONS OF BLEDLow LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant and equipment	-	15% reducing balance

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

Cost

£

THE LIONS OF BLEDLow LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010

2. INTANGIBLE FIXED ASSETS (continued)

At 1 June 2009 and 31 May 2010	20,000
Amortisation	
At 1 June 2009 and 31 May 2010	20,000
Net book value	
At 31 May 2010	-
At 31 May 2009	-

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2009	265,843
Additions	2,604
At 31 May 2010	268,447
Depreciation	
At 1 June 2009	35,695
Charge for the year	3,696
At 31 May 2010	39,391
Net book value	
At 31 May 2010	229,056
At 31 May 2009	230,148

Included in freehold property is land at cost of £123,390 which is not depreciated

4. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
1,000 Ordinary A shares of £1 each	1,000	1,000
45,000 Ordinary B shares of £1 each	45,000	45,000
	46,000	46,000

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2010**

5. RELATED PARTY TRANSACTIONS

The company's director has advanced funds to the company. Amounts outstanding at the balance sheet date are set out below

	2010	2009
	£	£
Due from the company to M McKeown	92,320	86,745
	-	-