

**Registered Number 00182442**

**Sharp & Nickless Limited**

**Abbreviated Accounts**

**28 February 2011**

**Sharp & Nickless Limited**

**Registered Number 00182442**

**Company Information**

**Registered Office:**

77 College Street  
Long Eaton  
Nottingham  
NG10 4NN

**Reporting Accountants:**

Turpin Lucas Lees

7-9 Station Road  
Hesketh Bank  
Preston  
Lancashire  
PR4 6SN

**Bankers:**

HSBC  
41 Market Street  
Long Eaton  
Nottinghamshire  
NG10 1JN

Sharp & Nickless Limited

Registered Number 00182442

Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	6,380	9,207
Investments	3	150,000	150,000
		<u>156,380</u>	<u>159,207</u>
<b>Current assets</b>			
Stocks		65,420	55,835
Debtors		38,131	40,319
Cash at bank and in hand		508	2,610
Total current assets		<u>104,059</u>	<u>98,764</u>
<b>Creditors: amounts falling due within one year</b>		(63,896)	(26,854)
<b>Net current assets (liabilities)</b>		40,163	71,910
<b>Total assets less current liabilities</b>		<u>196,543</u>	<u>231,117</u>
<b>Creditors: amounts falling due after more than one year</b>		(150,000)	(125,000)
<b>Total net assets (liabilities)</b>		<u>46,543</u>	<u>106,117</u>
<b>Capital and reserves</b>			
Called up share capital	4	5,000	5,000
Revaluation reserve		145,929	145,929
Profit and loss account		(104,386)	(44,812)
<b>Shareholders funds</b>		<u>46,543</u>	<u>106,117</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2011

And signed on their behalf by:

**J Holbrook, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 28 February 2011

1 **Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

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

**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**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Investment Properties**

Investment properties are included at market value and not depreciated. Any movements in value are reflected in the revaluation reserve.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on cost

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 March 2010	179,362
Additions	655
Disposals	-
At 28 February 2011	-
	<u>155,517</u>

Revaluation

**Depreciation**

At 01 March 2010	170,155
Charge for year	964
On disposals	<u>(21,982)</u>
At 28 February 2011	<u>149,137</u>

**Net Book Value**

At 28 February 2011	6,380
At 28 February 2010	<u>9,207</u>

3 **Investments (Fixed Assets)****Cost Or Valuation****£**

At 01 March 2010	<u>150,000</u>
At 28 February 2011	<u>150,000</u>

**Net Book Value**

At 28 February 2011	150,000
At 28 February 2010	<u>150,000</u>

4 **Share capital**2011  
£2010  
£**Allotted, called up and fully paid:**

5000 Ordinary shares of £1 each	5,000	5,000
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5 **Control of the entity**

The company is controlled by the director by virtue of his ownership of 100% of the issued share capital.