

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2009**  
**FOR**  
**SHARP & NICKLESS LIMITED**

WEDNESDAY



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COMPANIES HOUSE



**SHARP & NICKLESS LIMITED**

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**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

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**SHARP & NICKLESS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

**DIRECTOR:** J Holbrook

**SECRETARY:** A Hannabuss

**REGISTERED OFFICE:** 77 College Street  
Long Eaton  
Nottingham  
NG10 4NN

**REGISTERED NUMBER:** 00182442 (England and Wales)

**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**

**ABBREVIATED BALANCE SHEET**  
**28TH FEBRUARY 2009**

|  | Notes | 2009<br>£       | 2008<br>£       |
|--|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 2     | 10,659          | 12,354          |
| Investments                                  | 3     | 150,000         | 150,000         |
|  |       | <u>160,659</u>  | <u>162,354</u>  |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Stocks                                       |       | 50,494          | 39,940          |
| Debtors                                      |       | 45,494          | 45,295          |
| Cash at bank and in hand                     |       | 22,119          | 30,258          |
|  |       | <u>118,107</u>  | <u>115,493</u>  |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          |       | <u>142,855</u>  | <u>129,368</u>  |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(24,748)</u> | <u>(13,875)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>135,911</u>  | <u>148,479</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                      |       | (15,018)        | (2,450)         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>135,911</u>  | <u>148,479</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2009.

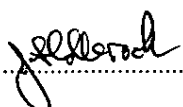
The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 02/03/09 and were signed by:

  
.....  
J Holbrook - Director

The notes form part of these abbreviated accounts

**SHARP & NICKLESS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

**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 January 2007).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                         |  |
|-------------------------|--|
| Land and buildings      | - 2% on cost                                 |
| Plant and machinery etc | - 25% on cost and<br>15% on reducing balance |

**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.

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1st March 2008      |            |
| and 28th February 2009 | 179,362    |
| <b>DEPRECIATION</b>    |            |
| At 1st March 2008      | 167,008    |
| Charge for year        | 1,695      |
| At 28th February 2009  | 168,703    |
| <b>NET BOOK VALUE</b>  |            |
| At 28th February 2009  | 10,659     |
| At 29th February 2008  | 12,354     |





**SHARP & NICKLESS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2009**

**3. FIXED ASSET INVESTMENTS**

|                          | Investments<br>other<br>than<br>loans<br>£ |
|--------------------------|--|
| <b>COST OR VALUATION</b> |  |
| At 1st March 2008        |  |
| and 28th February 2009   | 150,000                                    |
| <b>NET BOOK VALUE</b>    |  |
| At 28th February 2009    | 150,000                                    |
|                          | <u>150,000</u>                             |
| At 29th February 2008    | <u>150,000</u>                             |

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2009<br>£    | 2008<br>£    |
|---------|----------|-------------------|--------------|--------------|
| 5,000   | Ordinary | £1                | 5,000        | 5,000        |
|         |          |                   | <u>5,000</u> | <u>5,000</u> |

**5. CONTROL OF THE ENTITY**

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