

REGISTERED NUMBER: 00182442 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2010
FOR
SHARP & NICKLESS LIMITED

SATURDAY



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13/11/2010
COMPANIES HOUSE

SHARP & NICKLESS LIMITED

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FOR THE YEAR ENDED 28TH FEBRUARY 2010

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SHARP & NICKLESS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2010

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 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		9,207		10,659
Investments	3		150,000		150,000
			<u>159,207</u>		<u>160,659</u>
CURRENT ASSETS					
Stocks		55,835		50,494	
Debtors		40,319		45,494	
Cash at bank and in hand		2,610		22,119	
		<u>98,764</u>		<u>118,107</u>	
CREDITORS					
Amounts falling due within one year		151,854		142,855	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			(53,090)		(24,748)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>106,117</u>		<u>135,911</u>
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Revaluation reserve			145,929		145,929
Profit and loss account			(44,812)		(15,018)
			<u>106,117</u>		<u>135,911</u>
SHAREHOLDERS' FUNDS			<u>106,117</u>		<u>135,911</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2010 in accordance with Section 476 of the Companies Act 2006

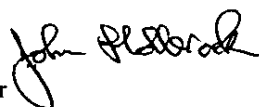
The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on November 10th 2010 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 2010**

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

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 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 £
COST	
At 1st March 2009 and 28th February 2010	179,362
DEPRECIATION	
At 1st March 2009	168,703
Charge for year	1,452
At 28th February 2010	170,155
NET BOOK VALUE	
At 28th February 2010	9,207
At 28th February 2009	10,659

SHARP & NICKLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2010

3 FIXED ASSET INVESTMENTS

					Investments other than loans £
COST OR VALUATION					
At 1st March 2009 and 28th February 2010					150,000
NET BOOK VALUE					
At 28th February 2010					150,000
At 28th February 2009					150,000

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
5,000	Ordinary	£1	5,000	5,000

5 CONTROL OF THE ENTITY

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