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A. CARMICHAEL AND CO. LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2010

Company Number: 370929



A. CARMICHAEL AND CO. LIMITED

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A. CARMICHAEL AND CO. LIMITED
(COMPANY NUMBER 370929)

ABBREVIATED BALANCE SHEET

AS AT 5TH APRIL 2010

	Notes	2010		2009	
		£	£	£	£
Fixed Assets					
Tangible assets	2		362,995		155,948
Investments	3		19,978		15,623
			<u>382,973</u>		<u>171,571</u>
Current Assets					
Stocks		31,599		37,669	
Debtors		16,308		211,702	
Cash at bank and in hand		30,346		39,070	
		<u>78,253</u>		<u>288,441</u>	
Creditors: amounts falling due within one year		<u>(69,544)</u>		<u>(50,445)</u>	
Net Current Assets			<u>8,709</u>		<u>237,996</u>
Total Assets Less Current Liabilities			391,682		409,567
Provision for Liabilities			-		(1,251)
			<u>391,682</u>		<u>408,316</u>
Capital and Reserves					
Called up share capital	4		3,683		3,683
Other reserves			17,980		17,980
Profit and loss account			370,019		386,653
Shareholders' Funds			<u>391,682</u>		<u>408,316</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The directors' statements required by Section 475(3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form part of these accounts

A. CARMICHAEL AND CO. LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 475(3)

FOR THE YEAR ENDED 5TH APRIL 2010

In approving these abbreviated financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 5th April 2010 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

Approved on behalf of the Board



D. Carmichael
Director

DATED 24TH NOVEMBER 2010

The notes on pages 3 to 5 form part of these accounts

A. CARMICHAEL AND CO. LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2010

1 Principal accounting policies

1.1 The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom with the exception referred to in note 1.4 below. A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.2 Accounts

Accounts have been prepared under the historical cost convention.

1.3 Turnover

Turnover is the amount receivable by the company, exclusive of VAT, for goods and services to outside customers.

1.4 Tangible fixed assets and depreciation

Fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	Nil
Long leasehold properties	-	Nil
Fixtures, fittings and equipment	-	10% on written down value
Motor vehicles	-	25% on written down value
	-	

Freehold and long leasehold properties are not depreciated. This is not in accordance with SSAP 15.

1.5 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6 Stocks

Stocks are valued by the directors at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

1.7 Pensions

The company makes payments to a money purchase pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8 Deferred taxation

Deferred tax is provided in full on all material timing differences that have originated but not reversed at the balance sheet date.

1.9 Cash flow

The directors have taken advantage of the exemption available to small companies by FRS1 not to prepare a cash flow statement.

A. CARMICHAEL AND CO. LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2010

2 Tangible fixed assets

	Total £
Cost	
At 6th April 2009	236,437
Additions	208,801
At 5th April 2010	<u>445,238</u>
Depreciation	
At 6th April 2009	80,489
Charge for the year	1,754
At 5th April 2010	<u>82,243</u>
Net book values	
At 5th April 2010	<u>362,995</u>
At 5th April 2009	<u>155,948</u>

3 Fixed asset investments

	Total £
Cost	
At 6th April 2009	15,623
Additions	4,355
At 5th April 2010	<u>19,978</u>
Net book values	
At 5th April 2010	<u>19,978</u>
At 5th April 2009	<u>15,623</u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2010

4	Called up share capital	2010	2009
		£	£
	Allotted, called up and fully paid equity		
	3,683 Ordinary £1 shares	<u>3,683</u>	<u>3,683</u>