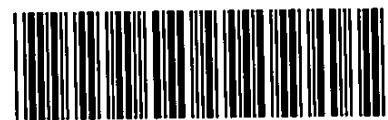


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 5 FEBRUARY 2012

FOR

A G SALTER & SON (RUGBY) LTD

SATURDAY



A1KFBSP6
A42 27/10/2012 #234
COMPANIES HOUSE

A G SALTER & SON (RUGBY) LTD (REGISTERED NUMBER 00531769)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 5 February 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

A G SALTER & SON (RUGBY) LTD

COMPANY INFORMATION
for the Year Ended 5 February 2012

DIRECTORS

A Salter
E Clarke

REGISTERED OFFICE

6-7 High Street
Rugby
Warks

REGISTERED NUMBER

00531769

ACCOUNTANTS

Magma Audit LLP
Chartered Accountants
Bloxam Court
Corporation Street
Rugby
CV21 2DU

ABBREVIATED BALANCE SHEET
5 February 2012

	Notes	5 2 12 £	£	5 2 11 £	£
FIXED ASSETS					
Tangible assets	2		8,443		9,100
CURRENT ASSETS					
Stocks		111,313		91,680	
Debtors		21,657		23,164	
Cash at bank and in hand		24,798		35,277	
		<u>157,768</u>		<u>150,121</u>	
CREDITORS					
Amounts falling due within one year		68,703		83,657	
NET CURRENT ASSETS			<u>89,065</u>		<u>66,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>97,508</u>		<u>75,564</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Other reserves			4,516		4,516
Profit and loss account			87,992		66,048
SHAREHOLDERS' FUNDS			<u>97,508</u>		<u>75,564</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 5 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 Board of Directors on 24.10.12 and were signed on its behalf by



A Salter - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 5 February 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the provision of net invoiced sales of goods during the year, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33 33% straight line

Stocks

Retail stocks are valued at the lower of cost and estimated net realisable value

Cost in respect of goods for resale is arrived at by deducting the appropriate margins from selling price

Net realisable value is the estimated proceeds less all costs still to be incurred

Hire stocks are written off over 3 years on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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 tax rates expected to be effective at the time the differences are expected to reverse. Deferred tax and liabilities are not discontinued.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 6 February 2011	82,206
Additions	2,391
	<hr/>
At 5 February 2012	84,597
	<hr/>
DEPRECIATION	
At 6 February 2011	73,106
Charge for year	3,048
	<hr/>
At 5 February 2012	76,154
	<hr/>
NET BOOK VALUE	
At 5 February 2012	8,443
	<hr/>
At 5 February 2011	9,100
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 5 February 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	5 2 12 £	5 2 11 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 5 February 2012 and 5 February 2011

	5 2 12 £	5 2 11 £
A Salter		
Balance outstanding at start of year	(12,454)	(15,510)
Amounts advanced	18,350	17,625
Amounts repaid	(10,004)	(14,569)
Balance outstanding at end of year	<u>(4,108)</u>	<u>(12,454)</u>
E Clarke		
Balance outstanding at start of year	(433)	(2,362)
Amounts advanced	2,160	1,929
Amounts repaid	-	-
Balance outstanding at end of year	<u>1,727</u>	<u>(433)</u>

The maximum amount outstanding as due from E Clarke during the year was £1,727 No interest was charged on this loan