

COMPANY REGISTRATION NUMBER 00531769

A G SALTER & SON (RUGBY) LTD
UNAUDITED ABBREVIATED ACCOUNTS
5 FEBRUARY 2010

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A G SALTER & SON (RUGBY) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 5 FEBRUARY 2010

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A G SALTER & SON (RUGBY) LTD

ABBREVIATED BALANCE SHEET

5 FEBRUARY 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible assets		11,139	15,145
CURRENT ASSETS			
Stocks		72,309	90,257
Debtors		15,763	9,039
Cash at bank and in hand		23,817	15,533
		<u>111,889</u>	<u>114,829</u>
CREDITORS: Amounts falling due within one year		<u>(71,306)</u>	<u>(58,188)</u>
NET CURRENT ASSETS		<u>40,583</u>	<u>56,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,722</u>	<u>71,786</u>

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE
THE NOTES ON PAGES 3 to 4 FORM PART OF THESE ABBREVIATED ACCOUNTS.

A G SALTER & SON (RUGBY) LTD

ABBREVIATED BALANCE SHEET *(continued)*

5 FEBRUARY 2010

	Note	2010 £	£	2009 £	£
CAPITAL AND RESERVES					
Called-up equity share capital	4		5,000		5,000
Other reserves			4,516		4,516
Profit and loss account			42,206		62,270
SHAREHOLDERS' FUNDS			<u>51,722</u>		<u>71,786</u>

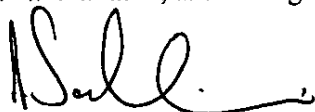
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4 NOV 2010 and are signed on their behalf by



AG SALTER
Director

Company Registration Number 00531769

The notes on pages 3 to 4 form part of these abbreviated accounts.

A G SALTER & SON (RUGBY) LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 FEBRUARY 2010

1. ACCOUNTING POLICIES

Basis of accounting

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 invoice value, excluding value added tax, of goods and services supplied to customers

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 33 1/3% 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 of disposal 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 assets and liabilities are not discounted

A G SALTER & SON (RUGBY) LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 5 FEBRUARY 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6 February 2009	80,470
Additions	957
At 5 February 2010	<u>81,427</u>
DEPRECIATION	
At 6 February 2009	65,325
Charge for year	4,963
At 5 February 2010	<u>70,288</u>
NET BOOK VALUE	
At 5 February 2010	<u>11,139</u>
At 5 February 2009	<u>15,145</u>

3. INTERESTS OTHER THAN SHAREHOLDINGS OF THE DIRECTORS

	2010 £	2009 £
Transactions		
AG Salter		
Rent payable by the company	50,000	50,000
Balances due by the company:		
AG Salter	15,510	12,692
EH Clarke	2,362	4,072

4. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>