

Registered Number 00562421

W E Salway Limited

Abbreviated Accounts

31 December 2010

**W E Salway Limited**

**Registered Number 00562421**

**Company Information**

**Registered Office:**

3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

**Reporting Accountants:**

T P Lewis & Partners  
Chartered Accountants  
3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

**Bankers:**

National Westminster Bank plc  
20 Regent Street  
Burnham on Sea  
Somerset  
TA8 1AB

W E Salway Limited

Registered Number 00562421

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	216,324	221,746
		<u>216,324</u>	<u>221,746</u>
<b>Current assets</b>			
Stocks		81,140	80,832
Debtors		1,346	1,980
Cash at bank and in hand		62,050	66,170
Total current assets		<u>144,536</u>	<u>148,982</u>
<b>Creditors: amounts falling due within one year</b>		(49,519)	(51,944)
Net current assets (liabilities)		95,017	97,038
Total assets less current liabilities		<u>311,341</u>	<u>318,784</u>
Provisions for liabilities		(19,285)	(21,090)
Total net assets (liabilities)		<u>292,056</u>	<u>297,694</u>
<b>Capital and reserves</b>			
Called up share capital	3	3,000	3,000
Revaluation reserve		195,959	195,959
Profit and loss account		93,097	98,735
Shareholders funds		<u>292,056</u>	<u>297,694</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 March 2011

And signed on their behalf by:

C H R Morris, Director

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 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.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

**2 Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 January 2010	-	266,468
At 31 December 2010	-	<u>266,468</u>
<b>Depreciation</b>		
At 01 January 2010		44,722
Charge for year	-	5,422
At 31 December 2010	-	<u>50,144</u>
<b>Net Book Value</b>		
At 31 December 2010		216,324
At 31 December 2009	-	<u>221,746</u>

**3 Share capital**

	2010 £	2009 £
<b>Allotted, called up and fully paid:</b>		
3000 Ordinary shares of £1 each	3,000	3,000

#### **4 Ultimate parent company**

W E Salway Limited is a wholly owned subsidiary of G W Hurley & Sons Limited, a company registered in England and Wales.