

Registration number 00586617

# E East & Son Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2010

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COMPANIES HOUSE

A C Tucker & Co Limited  
Chartered Accountants  
Manor Cottage  
18a Waxwell Lane  
Pinner  
Middlesex  
HA5 3EN

**E East & Son Limited**  
**(Registration number: 00586617)**  
**Abbreviated Balance Sheet at 31 December 2010**

	Note	2010 £	(As restated) 2009 £
<b>Fixed assets</b>			
Tangible fixed assets		139,106	149,559
Investments		<u>200</u>	<u>200</u>
		<u>139,306</u>	<u>149,759</u>
<b>Current assets</b>			
Stocks		257,314	222,355
Debtors		342,723	277,106
Cash at bank and in hand		<u>274,979</u>	<u>141,400</u>
		875,016	640,861
Creditors Amounts falling due within one year		<u>(279,719)</u>	<u>(294,786)</u>
Net current assets		<u>595,297</u>	<u>346,075</u>
Total assets less current liabilities		734,603	495,834
Provisions for liabilities		<u>(14,012)</u>	<u>(14,847)</u>
Net assets		<u>720,591</u>	<u>480,987</u>
<b>Capital and reserves</b>			
Called up share capital	3	130,189	130,189
Capital redemption reserve		135,503	133,503
Profit and loss account		<u>454,899</u>	<u>217,295</u>
Shareholders' funds		<u>720,591</u>	<u>480,987</u>

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**E East & Son Limited**  
**(Registration number: 00586617)**  
**Abbreviated Balance Sheet at 31 December 2010**

**..... continued**

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 29 September 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'S R East', written over a circular stamp or seal.

S R East  
Director

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**E East & Son Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2010**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% straight line basis
Plant and machinery	20% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Motor vehicles	25 % reducing balance basis

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

## E East & Son Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2010

..... continued

#### 2 Fixed assets

	(As restated) Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2010	542,778	200	542,978
Additions	18,930	-	18,930
Disposals	(14,212)	-	(14,212)
At 31 December 2010	<u>547,496</u>	<u>200</u>	<u>547,696</u>
<b>Depreciation</b>			
At 1 January 2010	393,219	-	393,219
Charge for the year	24,012	-	24,012
Eliminated on disposals	(8,841)	-	(8,841)
At 31 December 2010	<u>408,390</u>	<u>-</u>	<u>408,390</u>
<b>Net book value</b>			
At 31 December 2010	<u>139,106</u>	<u>200</u>	<u>139,306</u>
At 31 December 2009	<u>149,559</u>	<u>200</u>	<u>149,759</u>

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No.	£
Ordinary of £1 each	1,564	1,564	1,564	1,564
Ordinary Deferred of £1 each	<u>128,625</u>	<u>128,625</u>	<u>128,625</u>	<u>128,625</u>
	<u>130,189</u>	<u>130,189</u>	<u>130,189</u>	<u>130,189</u>

#### 4 Prior period adjustments

In April 2009 the company sold a small plot of land to Mr S R East, a director, at the arm's length valuation of £125,000. No accounting entries were made in the books of the company at the time and no deduction for the original cost was made when calculating the capital gain on which tax was paid. The net effect of this is that the 2009 accounts understated the retained profits by £104,587. As this amounts to a fundamental error the directors have made appropriate corrections within these financial statements.