

Company Registration number 814861

# **SOUTHFIELDS GRAVEL COMPANY LIMITED**

## **Abbreviated Accounts**

**For the year ended 31 August 2010**

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# **SOUTHFIELDS GRAVEL COMPANY LIMITED**

**Financial statements for the year ended 31 August 2010**

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<b><i>Contents</i></b>	<b><i>Pages</i></b>
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3-4

# **SOUTHFIELDS GRAVEL COMPANY LIMITED**

## **Report to the directors on the preparation of the unaudited accounts of Southfields Gravel Company Limited**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Southfields Gravel Company Limited for the year ended 31 August 2010 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of Southfields Gravel Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Southfields Gravel Company Limited and state those matters that we have agreed to state to the Board of Directors of Southfields Gravel Company Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than to Southfields Gravel Company Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Southfields Gravel Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Southfields Gravel Company Limited. You consider that Southfields Gravel Company Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Southfields Gravel Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts



**Rowland Hall**  
**Chartered Certified Accountants**

Chartered Certified Accountants  
44/54 Orsett Road  
Grays  
Essex  
RM17 5ED

4 MAY 2011

# SOUTHFIELDS GRAVEL COMPANY LIMITED

## Abbreviated balance sheet as at 31 August 2010

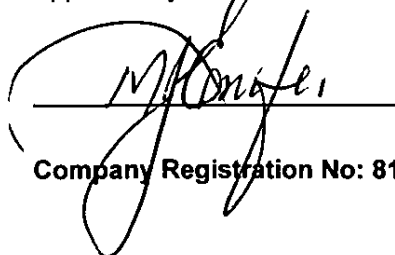
	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
<b>Fixed assets</b>			
Tangible assets	2	52,763	86,385
<b>Current assets</b>			
Debtors		77,513	98,223
Cash at bank and in hand		291,899	314,215
		<u>369,412</u>	<u>412,438</u>
<b>Creditors</b> amounts falling due within one year		<u>(8,891)</u>	<u>(33,615)</u>
<b>Net current assets</b>		<u>360,521</u>	<u>378,823</u>
<b>Total assets less current liabilities</b>		<u>413,284</u>	<u>465,208</u>
<b>Creditors: amounts falling due after more than one year</b>	3	-	(2,089)
<b>Provision for liabilities</b>		-	(2,592)
		<u>413,284</u>	<u>460,527</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		403,284	450,527
<b>Shareholders' funds</b>		<u>413,284</u>	<u>460,527</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 4/4/11 and signed on its behalf

 MJ Enifer - Director

Company Registration No: 814861

The notes on pages 3 to 4 form part of these financial statements

# SOUTHFIELDS GRAVEL COMPANY LIMITED

## Notes to the abbreviated accounts for the year ended 31 August 2010

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Gravel Bearing Land	- not provided
Plant	- 20% on straight line basis
Equipment	- 20% on reducing balance

#### d) Deferred taxation

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

### 2 Fixed assets

	<i>Tangible fixed assets</i> £
<b>Cost:</b>	
At 1 September 2009	403,547
<b>Depreciation:</b>	
At 1 September 2009	317,162
Provision for the year	33,622
At 31 August 2010	350,784
<b>Net book value</b>	
At 31 August 2010	<u>52,763</u>
At 31 August 2009	<u>86,385</u>

### 3 Creditors: amounts falling due after more than one year

	<u>2010</u> £	<u>2009</u> £
Net obligations under finance leases and hire purchase contracts	<u>-</u>	<u>2,089</u>

# **SOUTHFIELDS GRAVEL COMPANY LIMITED**

## **Notes to the abbreviated accounts for the year ended 31 August 2010 (continued)**

### **4 Called-up share capital**

	<b><u>2010</u></b> <b>£</b>	<b><u>2009</u></b> <b>£</b>
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<b><u>10,000</u></b>	<b><u>10,000</u></b>