

Company No 1041265

Siebert Head Limited in CVA
Revised Accounts

Unaudited Abbreviated Accounts
Year March 31, 2012

THURSDAY



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02/01/2014

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Revision to filed Statutory Accounts:

The previous submitted Statutory Accounts included an error that overstated the debtors by £13,645. This error was due to a consolidation adjustment being incorrectly carried forward from 2011. This has now been rectified in these revised accounts.

The revised accounts replace the original accounts and are now statutory accounts. The revised accounts have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

SIEBERT HEAD LIMITED IN CVADirectors

J R E Parsons
S Gidda

Secretary

J R E Parsons

Bankers

Barclays Bank plc
Barclays Business Centre
Richmond Upon Thames Branch
8 George Street
Richmond
Surrey TW9 1JV

Registered Office

Rivington House
82 Great Eastern Street
London
EC2A 3JF

Company Number

1041265

SIEBERT HEAD LIMITED IN CVAUNAUDITED ABBREVIATED BALANCE SHEET AT MARCH 31, 2012

		Notes £	March 2012 £	March 2011 £
Fixed assets				
Tangible assets	2		13,439	28,662
Investments	3		-	-
			-----	-----
			13,439	28,662
Current assets				
Debtors	4	237,087		277,807
Cash at bank and in hand		68,873		134,630
		-----		-----
		305,960		412,437
Creditors amounts falling due within one year	5	(585,704)		(550,789)
		-----		-----
Net current assets/(liabilities)			(279,744)	(138,352)
			-----	-----
Total assets less current liabilities			(266,305)	(109,690)
Creditors amounts due after one year	6		(206,788)	(239,788)
Provisions for liabilities and charges			(3,150)	
			-----	-----
			£(476,243)	£(349,478)
			=====	=====
Capital and reserves				
Called up equity share capital	7		100	100
Other reserve			(6,004)	5,463
Profit and loss account			(470,339)	(355,041)
			-----	-----
Shareholders' funds			£(476,243)	£(349,478)
			=====	=====

For the year ended 31 March 2012 the company was entitled to exemption from audit permitted by section 477 of the Companies Act 2006 and no notice has been deposited under section 476 by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 386 of the Companies Act 2006 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 period, and of its profit or loss for the 15 month financial period, in accordance with the requirements of sections 394 to 397 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

Approved and authorised for issue by the Board on February 11, 2013 and signed on its behalf by


J R E Parsons, Director

S Gidda, Director



The notes on pages 4 to 7 form part of these accounts

SIEBERT HEAD LIMITED IN CVA

NOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT MARCH 31, 2012

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective January 2011)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking (including South African and Polish branches) and not about its group.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows

Leasehold improvements	-	over the lease term
Office furniture, fixtures and equipment	-	10% to 30% per annum
Motor vehicles	-	25% per annum

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or circumstances indicate the carrying value may not be recoverable.

Investments

Fixed asset investments are shown at cost less any provision for impairment.

Work in progress

The company is involved in short term contract work and has adopted the completed contract method consistently year on year.

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated as the cost of production and design and rechargeable expenses plus attributable overheads based on a normal level of activity.

Deferred taxation

Deferred taxation is provided using the liability method at the tax rates that are expected to apply in the periods in which timing differences reverse. Deferred tax assets are only recognized to the extent that it is regarded as more likely than not that they will not be recovered. Deferred tax assets and liabilities are not discounted.

SIEBERT HEAD LIMITED IN CVANOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT MARCH 31, 2012

(continued)

Foreign currencies

Transactions in foreign currencies during the year are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

The functional currency of the Polish branch is Polish zloty's. On consolidation, the balance sheet of the branch is translated at the rate ruling at the balance sheet date. The profit and loss accounts have been translated at the average rate. Differences on translation are shown in the Statement of Total Recognised Gains and Losses and taken to other reserves.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalized in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest element of the rental obligations are charged to the profit and loss account over the period of the lease and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company contributes to the personal pension scheme of certain directors. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the agreement reached between the company and those individuals.

SIEBERT HEAD LIMITED IN CVANOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT MARCH 31, 2012

(continued)

2 Tangible fixed assets

	<i>Total</i> £
Cost	
At April 1, 2011	134,506
Additions	7,249
Disposals	(1,913)
Exchange adjustment	(9,610)

At March 31, 2012	£110,231

Depreciation	
At April 1, 2011	105,844
Provided during the year	10,653
Disposals	(13,635)
Exchange adjustment	(7,269)

At March 31, 2012	£95,593

Net book value	
At March 31, 2012	£14,638
	=====
At April 1, 2011	£28,662
	=====

Total net book value includes amounts of £Nil (2011 £14,191) in respect of assets held under hire purchase contracts and finance lease agreements

3 Investments

The company owns the entire share capital of Siebert Head Spolka Z Organizacja Odpowiedzialnoscia, a company registered in Warsaw, Poland whose business was that of package design consultancy before it ceased trading. The entire investment was written off during the year ended December 31, 2003. The company was struck off the companies register in Poland in March 2008.

The company owns the entire share capital of Siebert Head Trustees Limited, a company registered in England and Wales which has not traded during the year. The nature of its business is to act as trustee of an employee share option trust for Siebert Head Limited. The aggregate of its capital and reserves was £1 as March 31, 2012 and March 31, 2011.

SIEBERT HEAD LIMITED IN CVANOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT MARCH 31, 2012

(continued)

4 Obligations under finance leases and hire purchase contracts

The amounts outstanding under finance leases and hire purchase contracts of £Nil (2011 £7,820) are secured on the assets being financed

5 Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	March 2012	March 2011	March 2012	March 2011
	No	No	£	£
Ordinary shares of £1 each	100	100	£100	£100
	=====	=====	=====	=====

6 Related party transactions

The company was charged £143,160 in the year (£199,369 for the year to 31 March 2011) by its parent company, Enfranchise 93 Limited for the services of certain of the directors of Enfranchise 93 Limited during the year. An amount of £332,042 (2011 £308,880) was outstanding at the balance sheet date and is included in creditors. During the year the company was charged £Nil (2011 £Nil) by its directors, for other consultancy services in addition to those charged for services as non executive director to the company

7 Ultimate parent undertaking

The company's ultimate parent undertaking is Enfranchise Ninety Three Limited, a company incorporated in England and Wales.