

COMPANY REGISTRATION NUMBER 1555266

SAYRANK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012



AGP
Chartered Accountants
First Floor
2 City Road
Chester
Cheshire
CH1 3AE

SAYRANK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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SAYRANK LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		24,994	44,139
CURRENT ASSETS			
Stocks		43,956	192,902
Debtors		113,527	80,557
Cash at bank and in hand		123,738	-
		<u>281,221</u>	<u>273,459</u>
CREDITORS: Amounts falling due within one year		<u>162,101</u>	<u>297,692</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>119,120</u>	<u>(24,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,114</u>	<u>19,906</u>
CREDITORS: Amounts falling due after more than one year		<u>159,588</u>	<u>6,037</u>
		<u>(15,474)</u>	<u>13,869</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		(15,476)	13,867
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(15,474)</u>	<u>13,869</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

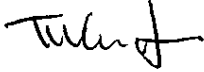
The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

SAYRANK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on 12 December 2012, and are signed on their behalf by



T W CROMPTON
Director

Company Registration Number 1555266

The notes on pages 3 to 5 form part of these abbreviated accounts

SAYRANK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

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

Leasehold Property	-	5% Reducing Balance Basis
Plant & Machinery	-	15% Reducing Balance Basis
Fixtures & Fittings	-	15% Reducing Balance Basis
Motor Vehicles	-	25% Reducing Balance Basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account 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

SAYRANK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The company is insolvent at the year end and requires the continued support of the directors and creditors of the business.

The directors addressed this issue and entered into a voluntary arrangement (CVA) on 21 December 2011.

As a result of this arrangement and because the company is maintaining the conditions of the CVA, the going concern basis of preparing the accounts in the opinion of the directors is most appropriate.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011	223,246
Additions	3,500
Disposals	<u>(60,549)</u>
At 31 March 2012	<u>166,197</u>
 DEPRECIATION	
At 1 April 2011	179,108
Charge for year	5,422
On disposals	<u>(43,327)</u>
At 31 March 2012	<u>141,203</u>
 NET BOOK VALUE	
At 31 March 2012	<u>24,994</u>
At 31 March 2011	<u>44,138</u>

SAYRANK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>