

Registration number 2112181

Exe Terminators & Co Ltd

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2010

Redwoods
Chartered Certified Accountants
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Exe Terminators & Co Ltd

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Exe Terminators & Co Ltd
Abbreviated Balance Sheet as at 30 June 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		35,161		36,388
Current assets					
Stocks		7,600		11,327	
Debtors		57,594		53,020	
Cash at bank and in hand		89,470		53,239	
		<u>154,664</u>		<u>117,586</u>	
Creditors: Amounts falling due within one year		<u>(87,341)</u>		<u>(86,236)</u>	
Net current assets			<u>67,323</u>		<u>31,350</u>
Total assets less current liabilities			102,484		67,738
Creditors: Amounts falling due after more than one year			(3,010)		(8,518)
Provisions for liabilities			<u>(1,324)</u>		<u>-</u>
Net assets			<u>98,150</u>		<u>59,220</u>
Capital and reserves					
Called up share capital	3		103		103
Profit and loss reserve			<u>98,047</u>		<u>59,117</u>
Shareholders' funds			<u>98,150</u>		<u>59,220</u>

The notes on pages 3 to 5 form an integral part of these financial statements

Exe Terminators & Co Ltd

Abbreviated Balance Sheet as at 30 June 2010 (continued)

For the financial year ended 30 June 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 29 October 2010 and signed on its behalf by



A G Loades
Director



N B Sturt
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Exe Terminators & Co Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred taxation

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 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 finance lease contracts

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, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

Operating leases

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

Exe Terminators & Co Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

Pensions

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2009	87,351
Additions	12,176
Disposals	(17,757)
As at 30 June 2010	<u>81,770</u>
Depreciation	
As at 1 July 2009	50,963
Eliminated on disposals	(16,074)
Charge for the year	11,720
As at 30 June 2010	<u>46,609</u>
Net book value	
As at 30 June 2010	<u>35,161</u>
As at 30 June 2009	<u>36,388</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
100 Ordinary A shares of £1 each	100	100
3 Ordinary B shares of £1 each	3	3
	<u>103</u>	<u>103</u>

Exe Terminators & Co Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

4 Related parties

Controlling entity

The company is controlled by the directors who own 99.03% of the called up share capital