

Registered Number 02573452

Simorg Limited

Abbreviated Accounts

28 February 2011

Simorg Limited

Registered Number 02573452

Company Information

Registered Office:

Unit C
Abbeygate Business Centre
Hitchin Road
Luton
Bedfordshire
LU2 0ER

Reporting Accountants:

Attwoods Chartered Accountants

12 Palfrey Close
St Albans
Hertfordshire
AL3 5RE

Simorg Limited

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Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	81,295	80,005
		<u>81,295</u>	<u>80,005</u>
Current assets			
Stocks		44,224	44,754
Debtors		8,599	26,795
Cash at bank and in hand		434	5,004
Total current assets		<u>53,257</u>	<u>76,553</u>
Creditors: amounts falling due within one year	3	(61,390)	(76,572)
Net current assets (liabilities)		(8,133)	(19)
Total assets less current liabilities		<u>73,162</u>	<u>79,986</u>
Creditors: amounts falling due after more than one year	3	(50,377)	(54,900)
Total net assets (liabilities)		<u>22,785</u>	<u>25,086</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		45,764	45,764
Profit and loss account		(22,981)	(20,680)
Shareholders funds		<u>22,785</u>	<u>25,086</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2011

And signed on their behalf by:

A C Gordon, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	0% Straight line over the life of the lease
Plant and machinery	15% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on cost
Computer equipment	50% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 March 2010		105,620
Additions	-	2,343
At 28 February 2011	-	<u>107,963</u>
Depreciation		
At 01 March 2010		25,615

Charge for year	-	<u>1,053</u>
At 28 February 2011	-	<u>26,668</u>

Net Book Value

At 28 February 2011		81,295
At 28 February 2010	-	<u>80,005</u>

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	25,977	30,500
Secured Debts	64,852	61,000

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares shares of £1 each	2	2