

Colin Webster & Son Limited

Abbreviated Accounts

Year Ended 30 April 2010

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

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COMPANIES HOUSE

Colin Webster & Son Limited

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for the year ended 30 April 2010**

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Colin Webster & Son Limited

Company Information for the year ended 30 April 2010

DIRECTORS:

Mr C Webster
Ms L Webster

SECRETARY:

Mr C Webster

REGISTERED OFFICE:

13 Prince Consort Drive
Ascot
Berkshire
SL5 8AW

REGISTERED NUMBER:

02779435 (England and Wales)

ACCOUNTANTS:

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Colin Webster & Son Limited (Registered number: 02779435)

Abbreviated Balance Sheet
30 April 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		87,933		137,322
Tangible assets	3		<u>3,652</u>		<u>10,564</u>
			91,585		147,886
CURRENT ASSETS					
Debtors		100,290		14,117	
Cash at bank and in hand		<u>7,501</u>		<u>16,958</u>	
		107,791		31,075	
CREDITORS					
Amounts falling due within one year		<u>29,402</u>		<u>79,262</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>78,389</u>		<u>(48,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			169,974		99,699
PROVISIONS FOR LIABILITIES			<u>307</u>		<u>314</u>
NET ASSETS			<u>169,667</u>		<u>99,385</u>

The notes form part of these abbreviated accounts

Colin Webster & Son Limited (Registered number: 02779435)

Abbreviated Balance Sheet - continued
30 April 2010

	Notes	2010 £	£	2009 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Profit and loss account			<u>69,667</u>		<u>(615)</u>
SHAREHOLDERS' FUNDS			<u>169,667</u>		<u>99,385</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 7 December 2010 and were signed on its behalf by



Mr C Webster - Director

The notes form part of these abbreviated accounts

Colin Webster & Son Limited

Notes to the Abbreviated Accounts for the year ended 30 April 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the amounts receivable in respect of net bookmaking winnings, exclusive of any betting duties

Fixed assets

All fixed assets are initially recorded at cost

Amortisation

Amortisation 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

Goodwill - 10% Straight line basis

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

Motor Vehicles - 25% Reducing balance basis

Computer equipment - 25% Reducing balance basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2009	433,429
Disposals	<u>(80,600)</u>
At 30 April 2010	<u>352,829</u>
AMORTISATION	
At 1 May 2009	296,107
Charge for year	31,563
Eliminated on disposal	<u>(62,774)</u>
At 30 April 2010	<u>264,896</u>
NET BOOK VALUE	
At 30 April 2010	<u>87,933</u>
At 30 April 2009	<u>137,322</u>

Colin Webster & Son Limited

Notes to the Abbreviated Accounts - continued for the year ended 30 April 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2009	37,617
Disposals	<u>(13,495)</u>
At 30 April 2010	<u>24,122</u>
DEPRECIATION	
At 1 May 2009	27,054
Charge for year	2,048
Eliminated on disposal	<u>(8,632)</u>
At 30 April 2010	<u>20,470</u>
NET BOOK VALUE	
At 30 April 2010	<u>3,652</u>
At 30 April 2009	<u>10,563</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2010 and 30 April 2009

	2010 £	2009 £
Mr C Webster		
Balance outstanding at start of year	(5,121)	(25,664)
Amounts advanced	60,128	99,833
Amounts repaid	(203)	(79,290)
Balance outstanding at end of year	<u>54,804</u>	<u>(5,121)</u>

The outstanding balance as at 30 April 2010 was repaid in full on 23 November 2010