

A & T LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 2009

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A & T LIMITED
ABBREVIATED FINANCIAL STATEMENTS
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A & T LIMITED
ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 2009

		<u>2009</u>	<u>2008</u>
	<u>Note</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	22,843	26,852
<u>CURRENT ASSETS</u>			
Stock		28,919	15,088
Debtors		18,514	8,903
Cash at Bank and in Hand		20,908	7,438
		<u>68,341</u>	<u>31,429</u>
<u>CREDITORS</u> Amounts Falling Due Within One Year	3	<u>(75,393)</u>	<u>(51,260)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(7,052)</u>	<u>(19,831)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		15,791	7,021
<u>CREDITORS</u> Amounts Falling Due After More Than One Year	3	(1,597)	(3,726)
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		<u>(2,122)</u>	<u>(2,213)</u>
		<u>12,072</u>	<u>1,082</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	500	500
Profit and Loss Account		11,572	582
		<u>12,072</u>	<u>1,082</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31st December 2009. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31st December 2009, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

The abbreviated financial statements were approved and authorised for issue by the Board of Directors on 10th March 2010 and signed on their behalf by

A Cosgrove A. Cosgrove
T K Howe T. K. Howe DIRECTORS

A & T LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2009

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below:

(a) Accounting Convention

The financial statements are prepared under the historical cost convention.

(b) Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Improvements to Leasehold Properties	33 1/3 % per annum on cost
Showroom Furniture and Equipment	15 % per annum on written down value
Tools and Equipment	15 % per annum on written down value
Office Equipment	25 % per annum on written down value
Motor Vehicles	25 % per annum on written down value

(c) Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of overheads.

(d) Leases and Hire Purchase Contracts

Assets held under finance leases and hire purchase contracts and the related obligations are recorded in the balance sheet at the fair value of the assets at the inception of the agreements. The excess of the payments over the recorded obligations are treated as finance charges which are amortised over the term of each agreement to give a constant rate of charge on the remaining balance of the obligation.

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the periods of the leases.

(e) Deferred Taxation

Deferred taxation is recognised in respect of all timing differences, between the treatment of certain items for accounts purposes and their treatment for tax purposes, that have originated but not reversed by the balance sheet date.

Deferred taxation is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

(f) Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 1 not to prepare a cash flow statement.

A & T LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

(g) Government Grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful life of the relevant asset

2 TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 1st January 2009	72,745
Additions	10,054
Disposals	(18,015)
At 31st December 2009	<u>64,784</u>
<u>Depreciation</u>	
At 1st January 2009	45,893
Disposals	(11,260)
Charge for Year	7,308
At 31st December 2009	<u>41,941</u>
<u>Net Book Value</u>	
At 31st December 2009	<u>22,843</u>
At 31st December 2008	<u>26,852</u>

3 CREDITORS

	<u>2009</u> £	<u>2008</u> £
<u>Total Amount Payable by Instalments: Obligations</u>		
<u>Under Finance Leases and Hire Purchase Contracts</u>		
Due Within Five Years	3,726	7,829
Due After Five Years	--	--
	<u>3,726</u>	<u>7,829</u>

A & T LIMITED
NOTES TO THE BALANCE SHEET
YEAR ENDED 31ST DECEMBER 2009

4 CALLED UP SHARE CAPITAL

	<u>Allotted and</u> <u>Fully Paid</u>	
	2009	2008
	£	£
Ordinary Shares of £1 each	500	500
	<u>500</u>	<u>500</u>