

Abbreviated Unaudited Accounts  
for the year ended 31st March 2010  
for  
John Clifton & Son Limited

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for the year ended 31st March 2010

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John Clifton & Son Limited  
Company Information  
for the year ended 31st March 2010

**DIRECTORS:**

J Clifton  
T G Clifton  
S D Meeks

**SECRETARY**

A E Clifton

**REGISTERED OFFICE:**

Unit 12C  
Uplands Business Park  
Blackhorse Lane  
Walthamstow  
London  
E17 5QJ

**REGISTERED NUMBER**

03511286 (England and Wales)

**ACCOUNTANTS:**

Yianni, Neil & Co  
Chartered Certified Accountants  
Everlast House  
1 Cranbrook Lane  
New Southgate  
London  
N11 1PF

Abbreviated Balance Sheet  
31st March 2010

	Notes	31 3 10 £	£	31 3 09 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		5,433		6,533
Tangible assets	3		522,361		593,707
			<u>527,794</u>		<u>600,240</u>
<b>CURRENT ASSETS</b>					
Stocks		11,981		14,375	
Debtors		172,547		191,180	
Cash at bank and in hand		279		4,411	
		<u>184,807</u>		<u>209,966</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	234,595		322,207	
<b>NET CURRENT LIABILITIES</b>			<u>(49,788)</u>		<u>(112,241)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			478,006		487,999
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(351,610)		(347,284)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(76,153)</u>		<u>(70,317)</u>
<b>NET ASSETS</b>			<u>50,243</u>		<u>70,398</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		785		835
Capital redemption reserve			215		165
Profit and loss account			49,243		69,398
<b>SHAREHOLDERS' FUNDS</b>			<u>50,243</u>		<u>70,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31st March 2010

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 19th October 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'T G Clifton', with a stylized flourish above the first name.

T G Clifton - Director

Notes to the Abbreviated Accounts  
for the year ended 31st March 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 net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill is amortised evenly over its estimated useful life of 10 years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Short leasehold	- 10% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks representing work in progress is valued on the basis of direct cost 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

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Notes to the Abbreviated Accounts - continued  
for the year ended 31st March 2010

2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2009 and 31st March 2010	11,000
<b>AMORTISATION</b>	
At 1st April 2009	4,467
Charge for year	1,100
At 31st March 2010	5,567
<b>NET BOOK VALUE</b>	
At 31st March 2010	5,433
At 31st March 2009	6,533

3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2009 and 31st March 2010	862,638
<b>DEPRECIATION</b>	
At 1st April 2009	268,931
Charge for year	71,346
At 31st March 2010	340,277
<b>NET BOOK VALUE</b>	
At 31st March 2010	522,361
At 31st March 2009	593,707

4 CREDITORS

Creditors include an amount of £428,338 (31 3 09 - £443,589) for which security has been given

They also include the following debts falling due in more than five years

	31 3 10 £	31 3 09 £
Repayable by instalments	168,793	131,021

Notes to the Abbreviated Accounts - continued  
for the year ended 31st March 2010

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 3 10 £	31 3 09 £
285 (31 3 09 - 335)	Ordinary A shares	£1	285	335
450	Ordinary B shares	£1	450	450
50	Ordinary C shares	£1	50	50
			<u>785</u>	<u>835</u>

6 TRANSACTIONS WITH DIRECTORS

At the year end the company owed Mr T Clifton, a director of the company the sum of £1679 There are no terms as to the interest or repayment of this balance