

**Registered Number 03849146**

**William Nelson Limited**

**Abbreviated Accounts**

**30 September 2010**

**William Nelson Limited**

**Registered Number 03849146**

**Company Information**

**Registered Office:**

The Old Exchange  
234 Southchurch Road  
Southend on Sea  
Essex  
SS1 2EG

**Reporting Accountants:**

Barrons  
Chartered Accountants  
Monometer House  
Rectory Grove  
Leigh on Sea  
Essex  
SS9 2HN

William Nelson Limited

Registered Number 03849146

Balance Sheet as at 30 September 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	2,753	2,806
		<u>2,753</u>	<u>2,806</u>
<b>Current assets</b>			
Stocks		2,764,615	4,136,283
Debtors		143,082	31,673
Cash at bank and in hand		9,206	12,200
Total current assets		<u>2,916,903</u>	<u>4,180,156</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,510,310)	(2,665,315)
<b>Net current assets (liabilities)</b>		1,406,593	1,514,841
<b>Total assets less current liabilities</b>		<u>1,409,346</u>	<u>1,517,647</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(1,013,426)	(981,426)
<b>Provisions for liabilities</b>		0	(431)
<b>Total net assets (liabilities)</b>		<u>395,920</u>	<u>535,790</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Profit and loss account		395,917	535,787
<b>Shareholders funds</b>		<u>395,920</u>	<u>535,790</u>

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- a. For the year ending 30 September 2010 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 30 June 2011

And signed on their behalf by:

**Mr S M Pullan, 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 30 September 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 sales of goods and services for the period, 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. Included with the Stock figure is loan interest charged on loans which relate to properties held in Stock.

**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.

Plant and machinery                      20% straight line

2 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 October 2009		3,816
Additions	-	<u>722</u>
At 30 September 2010	-	<u>4,538</u>
<b>Depreciation</b>		
At 01 October 2009		1,010
Charge for year	-	<u>775</u>
At 30 September 2010	-	<u>1,785</u>
<b>Net Book Value</b>		

At 30 September 2010		2,753
At 30 September 2009	-	<u>2,806</u>

3 **Creditors**

	2010	2009
	£	£
Secured Debts	1,190,000	2,368,478

4 **Share capital**

	2010	2009
	£	£
<b>Allotted, called up and fully paid:</b>		
3 Ordinary shares of £1 each	3	3

5 **Transactions with directors**

The directors of the company had current account balances due for repayment after one year, as at the balance sheet date, as follows:- Mr M Fry £224,705 (2009: £224,705) Mr B Hunt £143,500 (2009: £127,500) Mr S M Pullan £143,500 (2009: £127,500) These balances are included within 'other loans' due after one year.