

COMPANY REGISTRATION NUMBER 04112331

**GORDON H RICHARDS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2010**



**EDMUND CARR LLP**  
Chartered Accountants  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

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**GORDON H RICHARDS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

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**GORDON H RICHARDS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		14,184	12,632
<b>CURRENT ASSETS</b>			
Stocks		191,807	180,824
Debtors		178,210	40,930
Cash at bank and in hand		25,964	14,331
		<u>395,981</u>	<u>236,085</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>273,064</u>	<u>131,562</u>
<b>NET CURRENT ASSETS</b>		<u>122,917</u>	<u>104,523</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>137,101</u>	<u>117,155</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,337</u>	<u>601</u>
		<u>135,764</u>	<u>116,554</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100	100
Profit and loss account		135,664	116,454
<b>SHAREHOLDERS' FUNDS</b>		<u>135,764</u>	<u>116,554</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17-12-2010, and are signed on their behalf by

  
M CURRY

D R CLARKSON

  
R M CURRY

Company Registration Number 04112331

The notes on pages 2 to 4 form part of these abbreviated accounts

**GORDON H RICHARDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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)

**Consolidation**

In the opinion of the directors, the company is part of a small group. The group has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Plant & Machinery	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

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, with the following exceptions:

**GORDON H RICHARDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES (*continued*)**

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2009	28,325
Additions	5,652
<b>At 31 March 2010</b>	<u>33,977</u>
<b>DEPRECIATION</b>	
At 1 April 2009	15,693
Charge for year	4,100
<b>At 31 March 2010</b>	<u>19,793</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<u>14,184</u>
At 31 March 2009	<u>12,632</u>

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# **GORDON H RICHARDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

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### **3. TRANSACTIONS WITH THE DIRECTORS**

There were no transactions with the directors during the year

### **4. SHARE CAPITAL**

#### **Authorised share capital:**

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### **Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### **5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Stoneleaf Building Materials Limited, a company registered in England and Wales that owns 100% of the issued share £1 ordinary shares R M Curry has ultimate control and is the majority shareholder of the parent company

### **6. POST BALANCE SHEET EVENTS**

As at the 1 April 2010 the company ceased trading