

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
A & J SCIENTIFIC LIMITED

TUESDAY



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10/08/2010

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		53,275		71,035
Tangible assets	3		15,460		22,532
			<u>68,735</u>		<u>93,567</u>
CURRENT ASSETS					
Stocks		29,622		31,310	
Debtors		22,873		10,874	
Cash at bank and in hand		103,854		146,047	
		<u>156,349</u>		<u>188,231</u>	
CREDITORS					
Amounts falling due within one year	4	93,903		159,102	
NET CURRENT ASSETS			<u>62,446</u>		<u>29,129</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			131,181		122,696
CREDITORS					
Amounts falling due after more than one year	4		(25,450)		(45,191)
PROVISIONS FOR LIABILITIES			<u>(2,613)</u>		<u>(3,940)</u>
NET ASSETS			<u>103,118</u>		<u>73,565</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Share premium			9,900		9,900
Profit and loss account			93,118		63,565
SHAREHOLDERS' FUNDS			<u>103,118</u>		<u>73,565</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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
31 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 and authorised for issue by the director on 1 July 2010 and were signed by

A handwritten signature in black ink, appearing to read 'J W Plumb', is written over a horizontal line.

J W Plumb - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Having considered the future trading prospects of the company, and the cash resources available, the director considers it is appropriate to adopt the going concern basis of preparation.

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 is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary course of business. Turnover is shown net of Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

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

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

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 31 MARCH 2010

2 INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2009	
and 31 March 2010	<u>177,595</u>
AMORTISATION	
At 1 April 2009	106,560
Charge for year	<u>17,760</u>
At 31 March 2010	<u>124,320</u>
NET BOOK VALUE	
At 31 March 2010	<u>53,275</u>
At 31 March 2009	<u>71,035</u>

3 TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 April 2009	
and 31 March 2010	<u>40,051</u>
DEPRECIATION	
At 1 April 2009	17,519
Charge for year	<u>7,072</u>
At 31 March 2010	<u>24,591</u>
NET BOOK VALUE	
At 31 March 2010	<u>15,460</u>
At 31 March 2009	<u>22,532</u>

4 CREDITORS

Creditors include an amount of £45,713 (2009 - £66,454) for which security has been given.

5 CALLED UP SHARE CAPITAL

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

6. TRANSACTIONS WITH DIRECTOR

J W Plumb is a director of the company and also the ultimate controlling party. The company paid £12,000 rent in respect of a property in which J W Plumb owns a 50% share.