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A Casson Limited
Report of the Director and
Financial Statements
for the Year Ended 31 March 2011
Orwin Oliver Chartered Accountants

THURSDAY



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A Casson Limited

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A Casson Limited
Company Information
for the Year Ended 31 March 2011

DIRECTOR: Andrew Kevin Casson

SECRETARY: Lorna Claire Casson

REGISTERED OFFICE: 111 Risedale Road
Barrow in Furness
Cumbria
LA13 9QY

REGISTERED NUMBER: 4384594

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

A Casson Limited
Report of the Director
for the Year Ended 31 March 2011

The Director presents their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of retailing telecommunications equipment, confectionery & clothing

DIRECTOR

The director during the period under review was

Mr A K Casson

The beneficial interests of the director holding office on 31 March 2011 in the issued share capital of the company were as follows

Ordinary shares	31.3.11	31.3.10
Mr A K Casson	£2	£2

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

ON BEHALF OF THE BOARD:

Mr A K Casson - DIRECTOR

Dated

23 5 11

A. Casson

A Casson Limited

Chartered Accountants Report to the Director of A Casson Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2011 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

A Casson Limited

**Profit and Loss Account
for the Year Ended 31 March 2011**

		Year Ended 31.3.11 £	Year Ended 31.3.10 £
	Notes		
TURNOVER		68,845	55,991
Cost of Sales		(36,866)	(32,380)
GROSS PROFIT		<u>31,979</u>	<u>23,611</u>
Administrative expenses		(23,811)	(20,125)
OPERATING PROFIT/(LOSS)	2	<u>8,168</u>	<u>3,486</u>
Other Income		-	-
Interest payable and similar charges		(491)	(1,220)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>7,677</u>	<u>2,266</u>
Tax on profit/(loss) on ordinary activities	3	(1,418)	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>6,259</u></u>	<u><u>2,266</u></u>

The notes form part of these financial statements

Balance Sheet
As At 31 March 2011

		<u>31 3 11</u>		<u>31 3 10</u>	
	Notes	£	£	£	£
FIXED ASSETS.					
Tangible assets	4		4,543		4,128
CURRENT ASSETS					
Stock on hand		13,329		13,068	
Debtors	5	75		66	
Cash and Bank		<u>6,880</u>		<u>3,389</u>	
		20,284		16,523	
CREDITORS Amounts falling due within one year	6	<u>(18,632)</u>		<u>(20,715)</u>	
NET CURRENT LIABILITIES.			1,652		(4,192)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,195</u>		<u>(64)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>6,193</u>		<u>(66)</u>
SHAREHOLDERS' FUNDS			<u>6,195</u>		<u>(64)</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 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 Section 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 accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

Mr A K Casson - DIRECTOR

Dated

23 5.11

A - Casson

The notes form part of these financial statements

A Casson Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

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 invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, Fittings and Equipment -25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31.3.11 £	Year Ended 31.3.10 £
Depreciation - owned assets	1,514	1,376
Director's remuneration	<u>5,715</u>	<u>5,715</u>

3 TAXATION

UK Current Year Tax

	£	£
UK Corporation Tax @ 21%	<u>1,418</u>	<u>-</u>
	<u>1,418</u>	<u>-</u>

A Casson Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2011**

4 TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £	Totals £
COST:		
At 31 March 2010	15,928	15,928
Additions	1,929	1,929
At 31 March 2011	<u>17,857</u>	<u>17,857</u>
DEPRECIATION:		
At 31 March 2010	11,800	11,800
Charge for the year	1,514	1,514
At 31 March 2011	<u>13,314</u>	<u>13,314</u>
NET BOOK VALUE:		
At 31 March 2011	<u>4,543</u>	<u>4,543</u>
At 31 March 2010	<u>4,128</u>	<u>4,128</u>
5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.11 £	31.3.10 £
Other debtors	<u>75</u>	<u>66</u>

A Casson Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.11	31.3.10
	£	£
Director's loan account	9,110	7,218
Bank loans and overdrafts	5,822	12,111
Trade creditors	1,707	1,014
Corporation Tax	1,418	-
Accrued expenses	575	372
	<u>18,632</u>	<u>20,715</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.3.11 £	31.3.10 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued Number	Class	Nominal value	31.3.11 £	31.3.10 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8 RESERVES

	Profit and Loss Account 31.3.11 £	Profit and Loss Account 31.3.10 £
At 1 April	(66)	(2,332)
Retained Profit/(Loss) for the year	6,259	2,266
Equity Dividends	-	-
At 31 March	<u>6,193</u>	<u>(66)</u>

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year

10 CONTROLLING INTEREST

The company was controlled throughout the period by the director, Mr A Casson, by virtue of him holding all the share capital