

COMPANY REGISTRATION NUMBER 4881618

SAMMON ESTATES LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2008



ER7YP00Z

EDX 31.12.09 305
COMPANIES HOUSE

TH

A27 *AQQFKG9E*
31/12/2009 238
COMPANIES HOUSE

HARGREAVES, BROWN & BENSON

Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

11-1-10 117

SAMMON ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2008

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

SAMMON ESTATES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Stocks		2,167,920	1,489,248
Debtors		1,601	6,641
Cash at bank and in hand		-	1,273
		<u>2,169,521</u>	<u>1,497,162</u>
CREDITORS: Amounts falling due within one year		<u>8,686</u>	<u>5,061</u>
NET CURRENT ASSETS		<u>2,160,835</u>	<u>1,492,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,160,835</u>	<u>1,492,101</u>
CREDITORS: Amounts falling due after more than one year	2	<u>2,146,785</u>	<u>1,472,029</u>
		<u>14,050</u>	<u>20,072</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	300	300
Profit and loss account		13,750	19,772
SHAREHOLDERS' FUNDS		<u>14,050</u>	<u>20,072</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

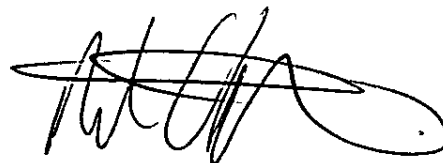
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 21 December 2009, and are signed on their behalf by

B M. Mulligan
Director

A Ogden
Director


Company Registration Number 4881618



The notes on pages 2 to 3 form part of these abbreviated accounts

SAMMON ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2008

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 January 2007)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Work in progress

Work in progress is valued on the basis of direct costs 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 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

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

SAMMON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2008

2. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2008 £	2007 £
Bank loans and overdrafts	<u>1,572,346</u>	<u>909,759</u>

Yorkshire Bank, a trading arm of Clydesdale Bank PLC have legal mortgages secured by related assets of the company

3. RELATED PARTY TRANSACTIONS

The company was under the control of the three directors throughout the current and previous year

As at 31st August 2008 creditors falling due after one year include £218,380 - (2007 - £235,363) owed to B M Mulligan, director, £202,588 - (2007 - £177,662) owed to A Ogden, director, £45,571 (2007 - £94,345) owed to N Sharpe, director, and £107,900 - (2007 - £54,900) owed to Markstone Estates Limited, a company registered in England and Wales and controlled by N Sharpe, director

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
10,000 A Ordinary Class shares of £1 each	10,000	10,000
10,000 B Ordinary Class shares of £1 each	10,000	10,000
10,000 C Ordinary Class shares of £1 each	10,000	10,000
	<u>30,000</u>	<u>30,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
100 A Ordinary Class shares of £1 each	100	100	100	100
100 B Ordinary Class shares of £1 each	100	100	100	100
100 C Ordinary Class shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>