

Registered number
04885697 (England & Wales)

Zoe Netherton Limited

Abbreviated Accounts

31 May 2011



Zoe Netherton Limited
Registered number:
Abbreviated Balance Sheet
as at 31 May 2011

04885697 (England & Wales)

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	410,624	411,272
Current assets			
Debtors	3	207,105	207,105
Cash at bank and in hand		53,902	14,889
		<u>261,007</u>	<u>221,994</u>
Creditors: amounts falling due within one year		(130,672)	(130,124)
Net current assets		<u>130,335</u>	<u>91,870</u>
Net assets		<u>540,959</u>	<u>503,142</u>
Capital and reserves			
Called up share capital	4	1	1
Revaluation reserve		305,653	305,653
Profit and loss account		235,305	197,488
Shareholders' funds		<u>540,959</u>	<u>503,142</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



E Eleftheriou
Director

Approved by the board on 31 January 2012

Zoe Netherton Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment, fixtures and fittings	20% straight line
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Investment properties

Investment properties are accounted for in accordance with SSAP 19 as follows

i) investment properties are revalued annually by the directors and the aggregate surplus or deficit is transferred to a revaluation reserve unless a deficit or its reversal, on an individual property is expected to be permanent, in which case its recognised profit and loss account for the period

ii) no depreciation or amortisation is provided in respect of freehold investment properties and leasehold properties with over 20 years to run

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation or amortisation is necessary in order for the accounts to show a true and fair view, since the current value of the investment of properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified

Group Accounting

Advantage has been taken of the exemptions available under the Companies Act 2006 from the need to prepare group accounts on the basis that the group qualifies as a small group

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Zoe Netherton Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2011

Cost

At 1 June 2010	<u>415,170</u>
At 31 May 2011	<u>415,170</u>

Depreciation

At 1 June 2010	3,898
Charge for the year	<u>648</u>
At 31 May 2011	<u>4,546</u>

Net book value

At 31 May 2011	<u>410,624</u>
At 31 May 2010	<u>411,272</u>

3 Debtors

	2011	2010
	£	£
Debtors include		
Amounts due after more than one year	<u>40,000</u>	<u>40,000</u>

4 Share capital

	2011	2010	2011	2010
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares	1	1	<u>1</u>	<u>1</u>