

Registration number 4928350

Sheridan Binnie Limited

Abbreviated accounts

for the year ended 31 March 2008

SATURDAY



AUGLK492

A59

25/10/2008

262

COMPANIES HOUSE

Sheridan Binnie Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Sheridan Binnie Limited

**Abbreviated balance sheet
as at 31 March 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		14,000		16,000
Tangible assets	2		27,960		14,915
Investments	2		162,632		162,632
			<u>204,592</u>		<u>193,547</u>
Current assets					
Stocks		4,933		-	
Debtors		10,147		12,566	
Cash at bank and in hand		2,524		22,124	
		<u>17,604</u>		<u>34,690</u>	
Creditors: amounts falling due within one year		<u>(13,451)</u>		<u>(16,082)</u>	
Net current assets			<u>4,153</u>		<u>18,608</u>
Total assets less current liabilities			<u>208,745</u>		<u>212,155</u>
Creditors: amounts falling due after more than one year			(149,644)		(130,999)
Provisions for liabilities			<u>(2,253)</u>		<u>(1,064)</u>
Net assets			<u>56,848</u>		<u>80,092</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			46,848		70,092
Shareholders' funds			<u>56,848</u>		<u>80,092</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Sheridan Binnie Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 29 August 2008 and signed on its behalf by

J Beardwood
Director

A handwritten signature in black ink, appearing to read 'J Beardwood', with a long horizontal flourish extending to the right.

The notes on pages 3 to 5 form an integral part of these financial statements.

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

	-	
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

1.5. Leasing

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

1.6. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.7. Stock

Stock is valued at the lower of cost and net realisable value

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

continued

1.8. 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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 April 2007	20,000	25,343	162,632	207,975
Additions	-	16,549	-	16,549
At 31 March 2008	<u>20,000</u>	<u>41,892</u>	<u>162,632</u>	<u>224,524</u>
Depreciation and Provision for diminution in value				
At 1 April 2007	4,000	10,428	-	14,428
Charge for year	2,000	3,504	-	5,504
At 31 March 2008	<u>6,000</u>	<u>13,932</u>	<u>-</u>	<u>19,932</u>
Net book values				
At 31 March 2008	<u>14,000</u>	<u>27,960</u>	<u>162,632</u>	<u>204,592</u>
At 31 March 2007	<u>16,000</u>	<u>14,915</u>	<u>162,632</u>	<u>193,547</u>

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2008**

continued

2.1. Investment details	2008 £	2007 £
Participating interests	<u>162,632</u>	<u>162,632</u>
3. Share capital	2008 £	2007 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity Shares		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>