

Registration number 04928350

Sheridan Binnie Limited
Abbreviated accounts
for the year ended 31 March 2014

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Sheridan Binnie Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		2,000		4,000
Tangible assets	2		3,838		7,718
Investments	2		162,632		162,632
			<u>168,470</u>		<u>174,350</u>
Current assets					
Debtors		8,479		5,962	
Cash at bank and in hand		2,045		756	
		<u>10,524</u>		<u>6,718</u>	
Creditors: amounts falling due within one year		<u>(1,871)</u>		<u>(500)</u>	
Net current assets			<u>8,653</u>		<u>6,218</u>
Total assets less current liabilities			<u>177,123</u>		<u>180,568</u>
Creditors: amounts falling due after more than one year			<u>(143,248)</u>		<u>(147,564)</u>
Net assets			<u>33,875</u>		<u>33,004</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			23,875		23,004
Shareholders' funds			<u>33,875</u>		<u>33,004</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

Sheridan Binnie Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 28 November 2014, and are signed on their behalf by:



J Beardwood
Director

Registration number 04928350

The notes on pages 3 to 6 form an integral part of these financial statements.

Sheridan Binnie Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Revenue is recognised once the service has been completed and approved.

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
Motor vehicles	-	25% reducing balance

1.5. Investments

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

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

..... continued

1.6. 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.

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 April 2013	20,000	14,338	162,632	196,970
Additions	-	583	-	583
Disposals	-	(1,541)	-	(1,541)
At 31 March 2014	<u>20,000</u>	<u>13,380</u>	<u>162,632</u>	<u>196,012</u>
Depreciation and Provision for diminution in value				
At 1 April 2013	16,000	6,620	-	22,620
On disposals	-	(697)	-	(697)
Charge for year	2,000	3,619	-	5,619
At 31 March 2014	<u>18,000</u>	<u>9,542</u>	<u>-</u>	<u>27,542</u>
Net book values				
At 31 March 2014	<u>2,000</u>	<u>3,838</u>	<u>162,632</u>	<u>168,470</u>
At 31 March 2013	<u>4,000</u>	<u>7,718</u>	<u>162,632</u>	<u>174,350</u>

2.1. Investment details	2014 £	2013 £
Participating interests	<u>162,632</u>	<u>162,632</u>

Sheridan Binnie Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

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Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of Proportion registration or incorporation	Nature of business	Shares held Class	of shares held
Participating interests				
Babor Cosmetics Limited	England	Import and sale of cosmetics	Ordinary	49%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Babor Cosmetics Limited	146,777	(5,802)

3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
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Equity Shares		
10,000 Ordinary shares of £1 each	10,000	10,000
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