

**Registered Number: 5139430 (England and Wales)**

**J L SINEY & SONS LIMITED**

**ABBREVIATED ACCOUNTS**  
**YEAR TO 31 MARCH 2010**

THURSDAY



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A25

04/11/2010

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COMPANIES HOUSE

J L SINEY & SONS LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

|   | <u>Notes</u> | <u>£</u>     | <u>£</u>      | <u>£</u>     | <u>2009</u><br><u>£</u> |
|---|--------------|--------------|---------------|--------------|-------------------------|
| <u>FIXED ASSETS</u>   |              |              |               |              |                         |
| Tangible Assets   | 2            |              | 30801         |              | 27660                   |
| <u>CURRENT ASSETS</u>   |              |              |               |              |                         |
| Stock and Work in Progress                                      |              | 13873        |               | 25230        |                         |
| Debtors (Falling due within one year)                           |              | 69789        |               | 30617        |                         |
| Cash in Hand  |              | <u>200</u>   |               | <u>355</u>   |                         |
|   |              | 83862        |               | 56202        |                         |
| <u>CREDITORS</u> Amounts falling due within one year            | 3            | <u>91208</u> |               | <u>69619</u> |                         |
| <u>NET CURRENT LIABILITIES</u>                                  |              |              | <u>(7346)</u> |              | <u>(13417)</u>          |
| <u>NET ASSETS LESS CURRENT LIABILITIES</u>                      |              |              | 23455         |              | 14243                   |
| <u>CREDITORS</u> – Amounts falling due after more than one year | 3            |              | <u>(9260)</u> |              | <u>(7334)</u>           |
| <u>NET ASSETS</u>   |              |              | <u>14195</u>  |              | <u>6909</u>             |
| <u>CAPITAL AND RESERVES</u>                                     |              |              |               |              |                         |
| Called Up Share Capital   | 4            |              | 100           |              | 100                     |
| Profit and Loss Account   |              |              | <u>14095</u>  |              | <u>6809</u>             |
| Shareholders' Funds   |              |              | <u>14195</u>  |              | <u>6909</u>             |

DIRECTORS STATEMENT

For the year ending on 31<sup>st</sup> March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

J L Siney – Director

Approved by the Board 1<sup>st</sup> November 2010

The notes on pages 2 and 3 form part of these accounts

## J L SINEY & SONS LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

#### 1 ACCOUNTING POLICIES

The full financial statements, from which these abbreviated accounts have been extracted have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### (a) Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

##### (b) Tangible Fixed Assets

Depreciation is provided, using the reducing balance method, at the following annual rates in order to write off each asset over its estimated useful life -

|                     |                           |
|---------------------|---------------------------|
| Plant and Equipment | - 15% On reducing Balance |
| Motor Vehicles      | - 25% On reducing Balance |
| Computer Equipment  | - 15% On reducing Balance |

##### (c) Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### (d) Taxation

There is no corporation tax due for the year ended 31<sup>st</sup> March 2010. Deferred taxation is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date

##### (e) Hire Purchase and Leasing Commitments

Assets obtained under hire purchase contracts or finance leases are capitalized in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

J L SINEY & SONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010 (continued)

2 TANGIBLE FIXED ASSETS

|  | <u>Total</u>   |
|--|----------------|
| <u>COST</u>                              |                |
| Balance at 1 <sup>st</sup> April 2009    | 69222          |
| Additions during Year                    | 17352          |
| Disposals                                | <u>(10999)</u> |
| At 31 March 2010                         | <u>75575</u>   |
| <br><u>DEPRECIATION</u>                  |                |
| Balance as at 1 <sup>st</sup> April 2009 | 41562          |
| Charge for Year                          | 8762           |
| On Disposals                             | <u>(5550)</u>  |
| At 31 March 2010                         | <u>44774</u>   |
| <br><u>NET BOOK VALUE</u>                |                |
| At 31 March 2010                         | <u>30801</u>   |
| At 31 March 2009                         | <u>27660</u>   |

3 CREDITORS The following secured debts are included within creditors

|                         | <u>2010</u>  | <u>2009</u>  |
|-------------------------|--------------|--------------|
|                         | <u>£</u>     | <u>£</u>     |
| Bank Overdraft          | 14925        | 20487        |
| Hire purchase contracts | <u>15722</u> | <u>13962</u> |
|                         | <u>30647</u> | <u>34449</u> |

4 SHARE CAPITAL

|  |                            |              |
|--|----------------------------|--------------|
| 10,000 Authorised                      | Ordinary Shares of £1 each | <u>10000</u> |
| 100 Allotted, Called Up and Fully Paid | Ordinary Shares of £1 each | <u>100</u>   |

5 RELATED PARTY DISCLOSURES

The company is controlled by the directors who hold 100% of the issued share capital