

BLACKIE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31st OCTOBER 2009

TUESDAY



A01 *AMIDQIXW* 06/04/2010 496
COMPANIES HOUSE

JOLLIFFE CORK HARDY

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BLACKIE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2009

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BLACKIE LIMITED
ABBREVIATED BALANCE SHEET
31st OCTOBER 2009

		2009		2008
		£	£	£
FIXED ASSETS	2			
Intangible assets		100,000		120,000
Tangible assets		<u>79,576</u>		<u>97,871</u>
		179,576		217,871
CURRENT ASSETS				
Stocks		28,064		26,200
Debtors		221,136		210,104
Cash at bank and in hand		<u>43,532</u>		<u>164,553</u>
		292,732		400,857
CREDITORS Amounts falling due within one year		<u>147,402</u>		<u>272,350</u>
NET CURRENT ASSETS		145,330		128,507
TOTAL ASSETS LESS CURRENT LIABILITIES		324,906		346,378
CREDITORS Amounts falling due after more than one year		33,866		-
PROVISIONS FOR LIABILITIES		<u>88,166</u>		<u>98,064</u>
		202,874		248,314
CAPITAL AND RESERVES				
Called-up equity share capital	3	100		100
Profit and loss account		<u>202,774</u>		<u>248,214</u>
SHAREHOLDERS' FUNDS		202,874		248,314

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 29th March 2010, and are signed on their behalf by



MR D C BLACKIE

Company Registration Number 5251308

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

BLACKIE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2009

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 April 2008)

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over 10 years on a straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 25% on straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

BLACKIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st OCTOBER 2009

1. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st November 2008	200,000	213,041	413,041
Additions	–	57,946	57,946
Disposals	–	(100,777)	(100,777)
At 31st October 2009	<u>200,000</u>	<u>170,210</u>	<u>370,210</u>
DEPRECIATION			
At 1st November 2008	80,000	115,170	195,170
Charge for year	20,000	24,978	44,978
On disposals	–	(49,514)	(49,514)
At 31st October 2009	<u>100,000</u>	<u>90,634</u>	<u>190,634</u>
NET BOOK VALUE			
At 31st October 2009	<u>100,000</u>	<u>79,576</u>	<u>179,576</u>
At 31st October 2008	<u>120,000</u>	<u>97,871</u>	<u>217,871</u>

3. SHARE CAPITAL

Authorised share capital

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>