

COMPANY REGISTRATION NUMBER 5251308

**BLACKIE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st OCTOBER 2010**



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**BLACKIE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st OCTOBER 2010**

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**BLACKIE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31st OCTOBER 2010**

|   | Note | 2010           | 2009           |
|---|------|----------------|----------------|
|   | 2    | £              | £              |
| <b>FIXED ASSETS</b>   |      |                |                |
| Intangible assets   |      | 80,000         | 100,000        |
| Tangible assets   |      | 59,405         | 79,576         |
|   |      | <u>139,405</u> | <u>179,576</u> |
| <b>CURRENT ASSETS</b>   |      |                |                |
| Stocks  |      | 26,500         | 28,064         |
| Debtors   |      | 152,666        | 221,136        |
| Cash at bank and in hand                                      |      | 16,613         | 43,532         |
|   |      | <u>195,779</u> | <u>292,732</u> |
| <b>CREDITORS</b> Amounts falling due within one year          |      | 155,908        | 147,402        |
| <b>NET CURRENT ASSETS</b>                                     |      | <u>39,871</u>  | <u>145,330</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                  |      | <u>179,276</u> | <u>324,906</u> |
| <b>CREDITORS</b> Amounts falling due after more than one year |      | 24,743         | 33,866         |
| <b>PROVISIONS FOR LIABILITIES</b>                             |      | -              | 88,166         |
|   |      | <u>154,533</u> | <u>202,874</u> |
| <b>CAPITAL AND RESERVES</b>                                   |      |                |                |
| Called-up equity share capital                                | 3    | 100            | 100            |
| Profit and loss account                                       |      | 154,433        | 202,774        |
| <b>SHAREHOLDERS' FUNDS</b>                                    |      | <u>154,533</u> | <u>202,874</u> |

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 section 393, 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 1st April 2011, 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 2010**

**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 2010**

**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<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|-----------------------------|---------------------------|-------------------------|----------------|
| <b>COST</b>                 |                           |                         |                |
| At 1st November 2009        | 200,000                   | 170,210                 | 370,210        |
| Disposals                   | —                         | (6,600)                 | (6,600)        |
| <b>At 31st October 2010</b> | <u>200,000</u>            | <u>163,610</u>          | <u>363,610</u> |
| <b>DEPRECIATION</b>         |                           |                         |                |
| At 1st November 2009        | 100,000                   | 90,634                  | 190,634        |
| Charge for year             | 20,000                    | 18,589                  | 38,589         |
| On disposals                | —                         | (5,018)                 | (5,018)        |
| <b>At 31st October 2010</b> | <u>120,000</u>            | <u>104,205</u>          | <u>224,205</u> |
| <b>NET BOOK VALUE</b>       |                           |                         |                |
| <b>At 31st October 2010</b> | <u>80,000</u>             | <u>59,405</u>           | <u>139,405</u> |
| At 31st October 2009        | <u>100,000</u>            | <u>79,576</u>           | <u>179,576</u> |

**3. SHARE CAPITAL**

**Authorised share capital**

|                                  | 2010<br>£    | 2009<br>£    |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

**Allotted, called up and fully paid**

|                                | 2010<br>No | £          | 2009<br>No | £          |
|--------------------------------|------------|------------|------------|------------|
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |